Pursuing a Career in Actuarial Science

Madeline Klein, Assistant Vice President & Actuary
October 27, 2022
What is an Actuary?

- **Personal Definition:** Someone who quantifies risk

- **Use statistics to estimate the likelihood of an event occurring, and this information guides business decisions**
  - How much should you be charged for car insurance?
  - What is an employee’s monthly premium for their retirement plan?
  - If the economy changes or if there’s a pandemic, how will this impact the profitability of my company? How can we protect ourselves from these events?
Why should I be an actuary?

- Consistently rated as one of the best jobs in America
- Job security
- Employment outlook
  - Employment projected to grow 21% from 2021 to 2031
- Clear Professional Progression
- Work/Life balance
  - Low stress
  - Remote/hybrid work becoming more popular
- Salary
  - Median $105,900

How do I become an actuary?

Two Governing Bodies in the US:

• Society of Actuaries (SOA)
  - Life, Health, Pensions & Retirement

• Casualty Actuarial Society (CAS)
  - Property & Casualty
How do I become an actuary?

Society of Actuaries (SOA)

ASA Pathway 2022

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Source: Society of Actuaries (Soa.org)
How do I become an actuary?

Society of Actuaries (SOA)

FSA Pathway

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How do I become an actuary?

Casualty Actuarial Society

Source: Casualty Actuarial Society (www.casact.org)
How do I become an actuary?

Casualty Actuarial Society

Source: Casualty Actuarial Society (www.casact.org)
Who is Hannover Re?

Key facts

- Established in 1966 in Hannover, Germany
- 3rd largest reinsurer with gross written premium of more than EUR 25 billion
- Transacting all lines of property & casualty and life & health reinsurance
- Highly rated:
  - Standard & Poor's AA- "Very Strong"
  - A.M. Best A+ "Superior"
- A network of more than 170 subsidiaries, branches and representative offices worldwide
- 3,000 staff across the globe

- Three U.S. offices with 270 employees
  - Orlando, Florida
  - Long Island, New York
  - Denver, Colorado
- Three lines of new business
  - Life Solutions
  - Annuity Solutions
  - Health Solutions
- Largest subsidiary with USD 2.2 billion in GWP
Who is Hannover Re?
Present around the World

The Americas
Toronto
Charlotte
Chicago
Denver
New York
Orlando
Hamilton
Mexico City
Bogotá
Rio de Janeiro

Africa
Abidjan
Johannesburg

Asia
Manama
Seoul
Tokyo
Taipei
Shanghai
Hong Kong
Mumbai
Kuala Lumpur

Property & Casualty reinsurance
Life & Health reinsurance
Property & Casualty and Life & Health reinsurance
Who is Hannover Re?

Benefits of working at Hannover Re

- Contributions to our local communities
  - Hannover Helps program, American Foundation for Suicide Prevention
- Accessible, approachable, and transparent leadership
  - Monthly “Eat with Pete”
  - Monthly “Quick Update” meetings
- Actuarial Development Program
  - Great study program
  - Rotational program
- ~30% of Employees are Actuaries
- Ability to work from anywhere
- ½ day Fridays!

There is no better place for an actuary to become a leader than Hannover Re.

Pete Schaefer, FSA, MAAA
President and CEO
Our Internship Program

What To Expect

- Embedded in organization (not some program off to the side)

- Projects that provide concrete learning opportunities (not busy work/reading)
  - Work that we would do if we had the time
  - Tools that interns build are often used for years

- Hands on opportunities to build technical skills

- Interaction with industry leading experts throughout the organization

- Engaging culture both inside and outside of work
  - Great balance of working hard, but also enjoying the benefits of ½ day Fridays to maximize the weekend.

- Rewarding overall experience
Our Internship Program

Skills you will develop

▶ Technical Skills
  • Excel and VBA
  • SQL
  • Actuarial modelling software (Risk Agility, ALFA, etc)
  • R, Python, etc.

▶ Soft Skills
  • Effective communication
  • Presenting
  • Industry knowledge

▶ Networking opportunities
  • Eat with Pete
  • Lunch with FSAs
  • Actuarial mixers
How to Apply

Email your resume to:
Madeline.Klein@hlramerica.com
Brittany.Tillman@hlramerica.com

Application Process:
1. Submit your resume to the emails above expressing interest
2. We will schedule an interview
3. Expect to hear back from us in a week or two following the interview

Hannover Re at a Glance
For updates on job opportunities, follow us:

www.linkedin.com/company/hannover-life-reassurance-company-of-america

My contact information:

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MadelineKlein4@gmail.com