

7th Young Actuaries Connect

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Hotel Fairfield Marriott

Opportunities in Wider fields

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Who is an actuary



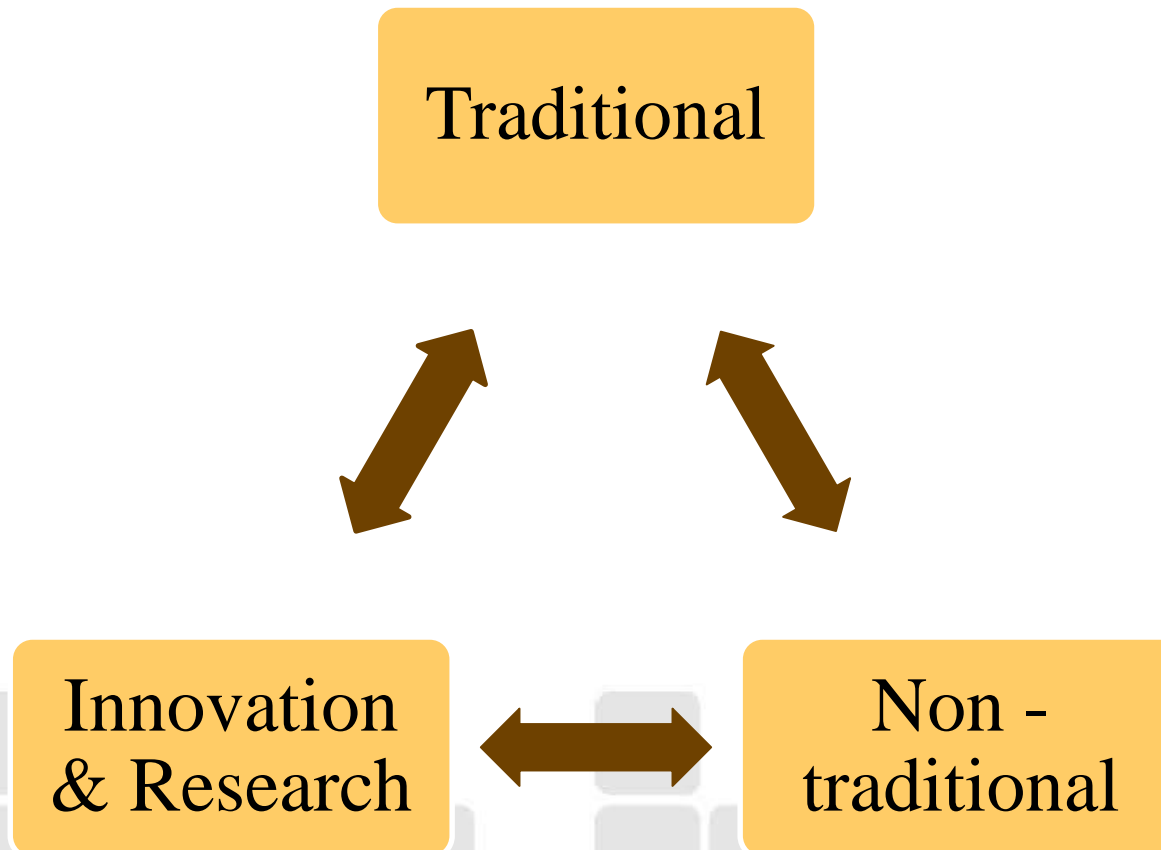
IAA Says:

Actuaries apply unique skills and professional approach to solving complex problems, advising on future risks, opportunities and options, across diverse fields and industries

In Layman terms

An actuary is a professional person who applies mathematical skills to financial, business and social problems, especially those which involve uncertain future events...

Drivers of Actuarial Profession



History – Non Traditional Fields



- **Developed Markets**
 - General Insurance
 - Asset Management
 - Health Insurance
- **In India – Past**
 - LIC
 - Early 2000's -Private Life insurance – (Non – traditional)

Opportunities – Today



- Finance & Investment
- Data Science
- Climate Change
- Risk Management
- Government
- Science & Innovation

Finance & Investment



- Banking
- Investment Banking
- Asset Management
- Alternate Assets



Data Science & Analytics



- Big Data Analytics
- Predictive Modeling
- Artificial Intelligence
- Machine Learning



Risk Management

- ISO – 31000
- Chief Risk Officers – MNC
- Risk Analytics
- Governance



Climate Change

- Energy Pricing
- Carbon Pricing
- Catastrophe Bonds
- Climate Change Modeling



Agriculture & Farming

- Weather Derivatives
- Disaster Management
- Data Analytics for Farming
- Crop Insurance



Science & Innovation



- Astronomy and Actuarial Science
- Bio-informatics and Analytics
- Super Computing
- **Etc.**



What's happening around the world

- International Actuarial Association
- Institute and Faculty of Actuaries
- Actuarial Society South Africa
- Institute of Actuaries of Australia
- Society of Actuaries
- Casualty Actuarial Society
- Institute of Actuaries of Japan

IAI Initiatives



- Advisory Groups
 - Finance and Investment
 - Data Science and Analytics
 - Risk Management
 - Educational Initiatives
 - Others
- Rebranding – Risk Managers, Data Scientists, Business Scientists....
- HR conclaves - Industry Interfaces
- Research

What should students do



- Focus on Clearing papers
- Young and fresh candidates should explore new domains
- Apply for jobs in non traditional areas
- Volunteer
- Learn complementary and new skills

Future is bright

- Innovate
- Take Risk
- Never stop learning
 - Fellowship is not end of the Journey, perhaps beginning





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