

**The CAS in 2015**

**Celebrating our Past, Focused on the Future**

Jessica Leong

Midwestern Actuarial Forum

Chicago, IL March 20, 2015



CAS.

We like to do things together

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**CAS Vision - A**

X will be recognized globally as the premier organization in advancing the practice and application of actuarial science.

3

**CAS Vision - B**

To make X members recognized leaders in the management of risk and contingent events.

4

**CAS Vision - C**

We will serve the public interest by ensuring that where there is uncertainty of future financial outcomes, actuaries are trusted

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| and | sought after | for | their | valued | analysis |
| and | authority. |  |  |  |  |

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**CAS Vision**

The CAS will be recognized globally as the premier organization in advancing the practice and application of casualty actuarial science and educating professionals in general insurance, including property &

casualty and similar risk exposures.

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Basic education

Continuing education Research Professionalism

Outreach

Basic education

Continuing education Research Professionalism

Outreach

**Strategy: Basic Education**



More: Statistics Technology Communications

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**Basic Education: Statistics**



New Exam S (Statistics and Probabilistic Models)

– Replaces Exam ST, Exam LC, and VEE Statistics

– 4-hour multiple choice exam

– offered in Fall 2015

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**Basic Education: Technology**



Admissions Technology Task Force

– candidates to take exams in more real-life situations

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**Basic Education: Technology**



Admissions Technology Task Force

– candidates to take exams in more real-life situations

Question: how about open book exams?

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**Basic Education:**



**Communication**

Surveyed 800+ students

20 phone interviews

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CAS Strategic Plan

Basic education

Continuing education Research Professionalism

Outreach

**Strategy: Continuing**



**Education**

More involvement of non U.S.-based actuaries

– Webinar: International Property & Casualty Markets & Benchmarking

More technology

– Wi-fi at conferences + CAS app

More partnerships in content delivery

– UCAS online courses on discipline & predictive modeling

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**Strategy: Continuing**



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Question: how do we make the UCAS courses more popular?

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CAS Strategic Plan

Basic education

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**Strategy: Research**



Variance papers

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**Strategy: Research**



Variance papers

Call papers

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**Strategy: Research**



Variance papers

Call papers

Sponsored papers

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**Strategy: Research**



Variance papers

Call papers

Sponsored papers

Papers by research committees

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**Strategy: Research**



Variance papers

Call papers

Sponsored papers

Papers by research committees

Papers by academics

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**Strategy: Research**



Variance papers

Call papers

Sponsored papers

Papers by research committees

Papers by academics

Excel templates

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KickStarter for CAS Research



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**KickStarter for CAS Research**



Long term accuracy of reserv’g techniques

(4 votes)

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28

**KickStarter for CAS Research**



Long term accuracy of reserv’g techniques

(4 votes)

Ranges of reasonable reserve estimates

(7 votes)

votes)

29

**KickStarter for CAS Research**



Long term accuracy of reserv’g techniques

(4 votes)

Ranges of reasonable reserve estimates

(7 votes)

Are WC mortality models more accurate? (1 vote)

(6 votes)

30

**KickStarter for CAS Research**



Long term accuracy of reserv’g techniques

(4 votes)

Ranges of reasonable reserve estimates

(7 votes)

Are WC mortality models more accurate? (1 vote)

How do we evaluate cyber risk? (6 votes)

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**KickStarter for CAS Research**



Long term accuracy of reserv’g techniques

(4 votes)

Ranges of reasonable reserve estimates

(7 votes)

Are WC mortality models more accurate? (1 vote)

How do we evaluate cyber risk? (6 votes)

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Automated Vehicles Task Force



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CAS Strategic Plan

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**CE: Summary of the Academy**



**Basic Requirements**

30 hours per year overall

All hours must meet the “relevant” definition

At least 3 hours of the 30 hours in professionalism

At least 6 in “organized activity”

At least 15 hours directly in your practice area

CAS Strategic Plan

Basic education

Continuing education Research Professionalism

Outreach

**Strategy: Influence and**



**Outreach**

Students

Academics

Employers

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• **Study Tools**

• **Career Resources**

Learn About Excrbng New Conten t and Resources on CAS Student Central in the New Future Focus Blog Post. ow.ly/CckSd

CAS Student 1Or<

Reg1ster f or November

E xams P and FME by

**Join Us Puzzler**

October 2nd. ow.ly'Ca2GL



Tweet to @CASstudent

CAS Student Centralis a membership program for university students interested in pursuing an actuarial career. Join the commumty of

students from nearly 200 universrbes who have already joined this free membership program and gam access to:

Find a new brain twister here every month. We'llpost a variety of puzzles that challenge your mind, stretch your thmking and hone your problem-solving skills.

Check out this month s puzzler and submit your solutions to [CASstudentCentral@casact.org.](mailto:CASstudentCentral@casact.org)

**CAS Student Central**

**Zhen Qin October 15, 2014 12:47 PM** Hello everyone! I'm a new student in Actuarial Science. Since my major in undergraduate is not related to

Insurance, so I've no idea about basic knowledge of

actuarial science so far. So what kind of books or other materials should I read in order to know more about this field? Thank you very much!

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**CAS Student Central**

**Voon Seng Lai, FCAS** December 4, 2014 12:51 PM I think a useful textbook to get you started will be "Introduction to Risk Management and Insurance" by

Dorfman. You can pick up a copy used …for less than $10.

…If you want to get more into P&C insurance, I would recommend the Foundations by CAS.<http://www.casact.org/pubs/index.cfm?fa=castext>

And if you just want to keep up with the insurance industry

… there's always the Insurance Information Institute.

<http://www.iii.org/>

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**University Liaison Program**



**University Liaisons support universities by: Making campus visits** and presentations to students and faculty

**Talking with students** on an individual basis

**Advising faculty** on curriculum

**Serving on an Advisory Board** at the university

**Advising the universities** on CAS opportunities, educational system, and materials available

**Encouraging attendance** at CAS functions

**349 CAS members supporting 310 schools.**

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**Academic Central**



Membership is free to academics teaching actuarial science or related courses

Membership Benefits include:

• **Private online community** for P/C insights

• **Access to resources** including the CAS Curriculum

Guide and Case Studies

• **Attendance at CAS meetings** and seminars with registration fees waived (3 each year)

• **Receipt of CAS publications**

• **Complimentary CAS webinars**

**249 academic members from 156 schools.**

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**CAS Case Studies**



**Resources for Academics and Students**

Case Study Topics:

– Probability

– Catastrophe Modeling

– Warranties

– Liabilities

– Auto Insurance

Case Studies come with Facilitator’s Guide, Presentation Slides, Recording, and Excel

Workbook

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**Employers**



**On-site Meetings with Large Employers**

Towers Watson

Munich Re The Hartford Travelers CNA

Allstate

Liberty Mutual

Question: Have you been involved? Any feedback?

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“I hope that we can all reach out to each

other and work together to achieve our dreams as Actuaries”

– Eric Entrup, 2014

Questions and Discussion



100 Years of Expertise, Insight & Solutions