

Actuarial placement programme at GAD – Zeeshan's story

What are you studying?

I am studying Mathematics with Economics at the University of Leicester. I'm working at the Government Actuary's Department (GAD) as an analyst for my 'year in industry'.

Have you always been interested in an actuarial career?

I have always enjoyed studying mathematics and it's one of my strongest subjects. This degree in mathematics with economics has enabled me to gain a broader understanding of the real-world application of mathematics. This further grew my interest in the analytical and statistical type data. So, I chose modules closely related to this. These have led me to investigate a career that is a combination of everything I enjoy.

I'm fascinated by actuarial work as it involves the core competencies of statistics, probability and assessment of risk. To me this career path offers challenging yet rewarding incentives.

What drew you to doing a placement programme?

I knew it would give me a chance to put classroom theory into practice. It would allow me to understand real-world applications of theory learnt at university and achieve a much deeper understanding of my degree.

I felt that working in an actuarial role for an extended period would allow me to gain valuable insight and exposure to the actuarial world. It would also offer me the chance to make a material difference in my role. This first-hand experience of actuarial work has helped prepare me for my future career.

Finally, one of the perks of earning as a student is that I have savings going into my final year and, more importantly, I can fund my summer holidays!

What interested you about GAD?

When researching GAD, I found it to be the perfect sized department. It was not too big where hard work could be easily overlooked, and it was not too small where there would be limited exposure to a variety of projects and diverse areas of focus.

What do you most like about working at GAD?

I like that I am not treated as less capable than, for example, other graduates and analysts even though I am on a placement programme. This really

motivates me to be proactive on all my projects and make the best contribution that I can.

I have developed my skills and knowledge by asking a lot of questions to my team, manager and other seniors. They are always willing to help and to see people develop. If I am not sure about anything, I am taught in a way I can understand and given the opportunity to implement what I have learnt.

The fact that I am surrounded by highly experienced people who have consistently supported me in my work and given me advice has been incredible for my personal development.

GAD also provides a rotation scheme and I have been able to work in 2 completely different areas within the actuarial field ie pensions and insurance and investment. This has given me a lot of exposure and, as I said before, it's been fascinating to apply the theories I learnt at university in practice at GAD.

What projects have you been involved with at GAD?

I have been involved in several interesting projects such funding valuations for the public service pension schemes, annual pension scheme accounting disclosures (where I took on a leading role), the transition of GAD's pension valuation software, the personal injury discount rate and the sale of the student loan book. All these projects involved an exciting and dynamic learning process.

I always look forward to upcoming projects because I know I will learn something new and become more project-oriented in my approach.

What do you think of the social life at GAD?

GAD is a great place to work. I have found that there is a strong emphasis on the importance of work-life balance at GAD. Because of the flexible working hours, it is easy to make plans with friends and families, so you don't feel like you are missing out. The best part is everyone at GAD is very sociable and friendly. We have sports clubs such as badminton, cricket, football and many more. There really is something for everyone!

What advice would you give to someone considering a placement at GAD?

My advice is to research the different areas of work. This information is easily available on the GAD website. It would give you a better understanding of the work you could be involved in and what an actuarial career could entail for you.

Being a university student means you might already have a lot of useful transferable skills. It's important to showcase the relevance of these skills and how you would be able to apply these during the recruitment process and your placement.

I would strongly encourage someone on their placement to ask as many questions as you possibly can. Your colleagues will know that you are here to learn.

I am certain that, like me, other placement students from GAD will return to university with more experience, knowledge and skills to complete their degree successfully, and in a better position to pursue a career as an actuary.

Finally, a placement at GAD can be very challenging so the most important advice I would give to someone is to treat every single obstacle as an opportunity to learn and to continue developing.