

Trainee actuary programme at GAD – Andreas's story

What interested you in the actuarial graduate scheme at GAD?

I studied Mathematical Science at City, University of London and then completed a Master's degree in Actuarial Science at Cass Business School. Before joining the Government Actuary's Department (GAD), I was a summer intern at CNA Hardy in London where I was part of the actuarial pricing team.

I've had a passion for mathematics since school and I wanted a career that combined mathematics and finance. I discovered that the actuarial profession could be a perfect career choice for me due to its challenges, complexities and dynamic developments.

What also interested me about the actuarial profession is that the work is not purely mathematics and finance. It involves other interesting and fascinating elements such as programming and machine learning.

I was always interested in working within the public sector as my work could have an impact on the lives of millions of people in the country and that, for me, is the greatest reward of all.

When I applied to GAD, I was certain there'd be lots of training opportunities. During my time here, I've acquired so many new skills such as time management, project planning, software skills and peer reviewing. I've also had the opportunity to further develop the statistical and analytical skills I learnt at university.

Tell us about your current role

At GAD, the type of work you do depends on which team you are placed in. I am currently part of the Actuarial Services team and I carry out calculations and actuarial valuations across GAD.

One of the most exciting projects I have worked on is the ERNIE project. National Savings and Investments use ERNIE (Electronic Random Number Indicator Equipment) to select the winners for 439 million tax-free prizes worth approximately £19.4 billion. We carried out statistical tests to test the randomness of the numbers generated from the ERNIE machine. Based on these tests and after completing several highly analytical checks, we were able to ensure the ERNIE machine is fair and that each participant has an equal chance of winning the prize in the Premium Bonds draw.

I've also had the chance to work on GAD's current major project – the transition to a new pension valuation software. This will enable our teams to work faster, more efficient and provide an even better actuarial service for clients.

I often work with other teams and this offers me greater exposure to the variety of work GAD does, diversify my knowledge and deepen my understanding of working together for a common purpose. I have very supportive managers; they're ready to help and offer opportunities to help me learn and develop further.

It is amazing being able to work with many intelligent people and I have received really useful advice from more experienced colleagues which will help me further with my career development and future.

Tell us about the study support

GAD offers generous study support including study leave and materials all of which will be of great benefit to my long-term career.

Each trainee is assigned a study mentor who is about to qualify or is a recently qualified actuary. They share their experiences with you, advise you on what module exams to sit, discuss exam strategies and help you plan them. Personally, I have benefitted a lot from my study mentor's guidance and support.

GAD's rotation and secondment scheme means trainee actuaries have opportunities to work in different teams and departments. This really helps trainees like me build my experience and knowledge by working with different people on various projects.

It is also useful to have a network of trainees within GAD as we share views, discuss actuarial exams and ask for support when we are working with a particular team. With the experience and support I've gained here, I have been able to get a great start on my exams and I'm en route to be qualified soon.

Other than your day to day job, what is life at GAD like?

There is something at GAD for everyone. There are great activities and clubs that you can join and get involved with, for example, I play football every Friday and often colleagues will meet up after work to socialise.

There is great emphasis on work-life balance here. The flexible working pattern means you can easily fit in other commitments before and after work. I feel like I am part of a unique, diverse and comfortable work environment.

Advice for others

I would advise anyone interested in the actuarial trainee scheme at GAD to do plenty of research and take time to understand what an actuarial career entails. I would also advise getting as much work experience as possible, as this will help you stand out.

Working as a trainee actuary is very rewarding and interesting; however, it can also be very challenging at times so you need to be patient, determined, focused and willing to learn to pass the required exams and qualify as an

actuary.