



Institute  
and Faculty  
of Actuaries

## Institute and Faculty of Actuaries

### ARC Industry Supervisor

The Institute and Faculty of Actuaries (IFoA) is seeking to appoint Industry Supervisors to support a PhD research student funded through the Actuarial Research Centre (ARC). The Industry supervisor will complement the work of the student's Academic Supervisor and have a desire to support and shape the research project of the ARC student so as to be relevant to industry and to contribute to the project outputs.

See **Appendix** for specific student details and synopsis.

### “Task” and “Person” Specification:

#### “Task” Specification

The Industry Supervisor will support the ARC student's research project with specific activities including:

- help guide the PhD research project in directions that are of interest and use to members of the wider actuarial profession and/or related fields of practice
- provide the student with feedback on how the student's work relates to the practical context
- strengthen the opportunities for knowledge exchange
- help build a strong link between the student and the actuarial profession.

#### “Person” Specification

##### Desirable qualities of an Industry supervisor:

- expert knowledge in the application of the PhD student's field
- enthusiasm for actuarial research with either active involvement or through helping to steer a project through to completion
- ability to think long term
- willingness to meet with the student on a regular basis (in person, via Skype or by phone) to provide feedback
- (ideally) experience of doing research.

Also desirable:

- the possibility to offer the student an internship.

##### In return, the Industry supervisor will benefit from:

- the opportunity to engage in and steer leading edge research in actuarial science
- early access to research results and the tacit knowledge behind published research
- potential to progress research topics that are of commercial interest in house, but internally lack resources, or time scales are seen as too long
- potential first view through first-hand experience of potential new recruits.

## **Reporting**

The ARC Industry Supervisor will liaise closely with the Academic Supervisor and will report to the Programme Research Team.

## **Tenure**

Each appointment will cover the duration of the ARC student's research project, up to 3 ½ years for PhD students. It is hoped that the appointments will be made as soon as possible.

## **Time Commitment**

The time commitment of this role will vary depending on:

- location of the supervisor and availability
- feedback role versus more active engagement.

Frequency of meetings/conference calls: monthly or quarterly. Face to face meetings might be two hours duration possibly with some prior reading for the Industry Supervisor. The Industry Supervisor may support the student during periods of dissemination, predominantly in the latter period of a project.

(Normally the Academic Supervisor will be having weekly meetings with the student.)

**January 2016**

## Appendix

### Student details and synopsis

An opportunity has arisen to be the Industry Supervisor for a PhD project on structured products. The project aims to design new products that can be used by insurance companies to smooth investment returns for their customers over the long-term. The focus is on mechanisms for investment risk-sharing between customers, and between customers and the insurance company.

The project will last three years and is based at Heriot-Watt University, Edinburgh. Practical knowledge of with-profits and/or structured products is highly desirable, as is a willingness to engage with the PhD student and Academic Supervisors, to help steer the PhD research.

PhD student name: Mr Zhaoxun Mei.

Academic Supervisors: Dr Catherine Donnelly (1st supervisor) and Dr Torsten Kleinow (2nd supervisor).