

The Actuarial Profession
making financial sense of the future

Introduction to the Profession



An Actuarial Career in Scotland
10 November 2011

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Welcome!



- To the Actuarial Profession
 - the name of the profession in the UK
- Officially it is the Institute and Faculty of Actuaries
 - (formerly the Institute of Actuaries and the Faculty of Actuaries in Scotland)
- The Scottish Board looks after the interests of the Profession north of the border -

Aims

of the Scottish Board –

- Capture local enthusiasm, events and experience in Scotland for the benefit of the whole profession
- Stimulate actuarial activity in Scotland
- Make a mark on the Scottish community
 - Business
 - Government
 - Academia
- Direct Funds



A Picture of the Profession

Structure from 1 August 2010



Developments in Scotland

- Public Affairs
 - Links with the Scottish Government and MSPs
 - Links with academia
 - Links with Employers of Actuaries
 - Links with other Professions in Scotland
- Research and Risk Management
 - Scottish Financial Risk Academy (SFRA)
 - Proposal for Actuarial Research Centre (ARC)

The Public Interest

- Always important for our profession
- Rising importance over recent decade
- Core to being a profession and a professional
- The focus of the Financial Reporting Council

Which Areas Can You Work In?

- Life Assurance Companies
 - Solvency II
- Consultancies
 - Insurance
 - Pensions
 - Risk Management
- Banks
- Investment Houses
- Other Areas and Enterprises

The Profession in Scotland and you

- Support for you as an actuary or actuarial student
- The Education Programme
 - CPD events / Training events
 - Sessional Research Events
 - Our Changing Future
 - FASS and GASS
- Electronic Media, Other Meetings and Social Events



**Your questions and
your views**

**.....what are you
looking for in your
career and from the
Actuarial Profession**

