

Life as a (Non-Life) Actuary at USAA

The University of Texas at Dallas

Dalesa Bady, ACAS
Associate Actuary

Associate Actuary

Associate Actuary



About Me - Dalesa



Graduated from UT Austin

Started USAA in Property Pricing

Work in Product Management

Relocated to Dallas in June 2017

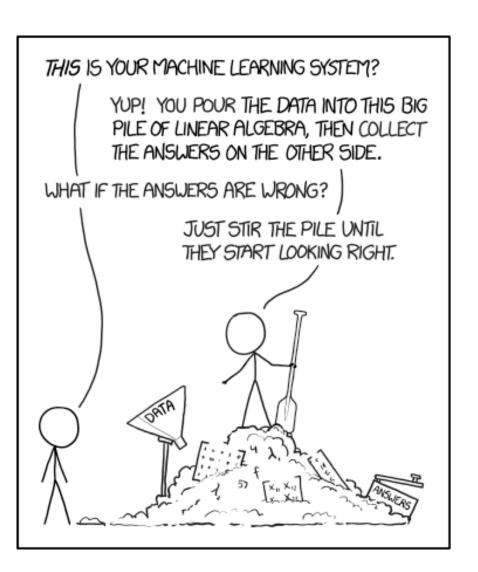
Travel and (dark) TV shows



About Me - Jose



- Supporter
- Data mining enthusiast
- Work in Claims Analytics
- Pierre
- Past-time activities
- Action/adventure anime & movies
- Algebra
- Computers
- Graduate Student @ SMU
- Travel



Agenda



- Introduction
- Overview of USAA
- Actuarial Life at USAA
- Q & A
- Jeopardy
- Google Colab Intro

USAA Overview



- Founded by group of officers in 1922
- Provider of insurance AND other financial services
- Military-focused
- No stockholders
- Has over 32,000 employees today
- Serving over 12 million members
- Main campus in San Antonio, several regional offices, W@H



CAS Overview



- Over 8,000 members
- Practice areas
 - Enterprise Risk Management
 - Predictive Modeling
 - Ratemaking
 - Reserving
- Continuing education is required while practicing



EXAM 1*
Probability

EXAM 2*
Financial
Mathematics

Validation by Educational Experience (VEE)**

Accounting and Corporate Finance
 Economics

** Typically completed while in school



EXAM 3F* Financial Economics

EXAM 5
Basic
Techniques

for Ratemaking

and Estimating Claim Liabilities **ONLINE COURSES**

 Risk Mgmt. & Insurance Ops.
 Insurance Accounting, Coverage Analysis, Insurance Law & Insurance Regulation MAS-II Modern Actuarial Statistics II

MAS-I Modern Actuaria Statistics I CONGRATS
You have
Completed the
Foundational
Requirements!

EXAM 6
Regulation &
Financial
Reporting

(Nation-Specific)

COURSE ON PROFESSIONALISM

CONGRATS

You have
Achieved the
ACAS
Credential!

Estimation of Policy Liabilities, Insurance Co. Valuation, & ERM Exam 7 is also required for an ACAS to sign a NAIC

Actuarial Opinion

EXAM 7

CONGRATS

You Have Achieved the FCAS
Credential!

EXAM 9
Financial Risk &
Rate of Return

EXAM 8
Advanced
Ratemaking

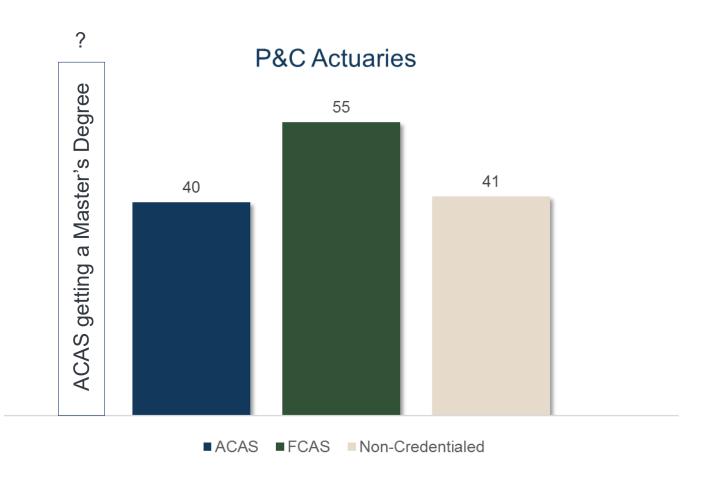
Actuarial Support at USAA



- Summer Internship
- Actuarial Student Program
 - Paid time off leading up to exam
 - Time off based on specific exam
 - Study materials and exam fees
- Cross-Train Program
 - Pricing / Reserving / Risk Mgmt
 - Modeling / Claims Analytics
 - Networking
 - Building relationships

Other Resources

Continuing education webinars / Actuarial conference







Internships

- 1-2 actuarial exams preferred
- Participation in student organizations preferred
- Strong presentations skills (including resumè)

Full-Time

- 2+ actuarial exams preferred
- Recent analytical experience examined
- Strong presentation skills (including resumè)

Link to USAA Internship Posting

Actuarial Career Path at USAA



Manager vs. Technical

- P&C Pricing Director
- P&C Actuary Innovations Director
- Executive Management Group (e.g., Vice President)
- OR -

Actuary

- Traditional probabilistic regression models
- Exploratory machine learning
- Advanced pricing / reserving analysis
- Exploratory product data mining

Some Advice to Prospective Actuaries



- Communication
- Communication
- Communication
- Knowing a programming language never hurts
- Attention to detail
- Focus on fundamentals

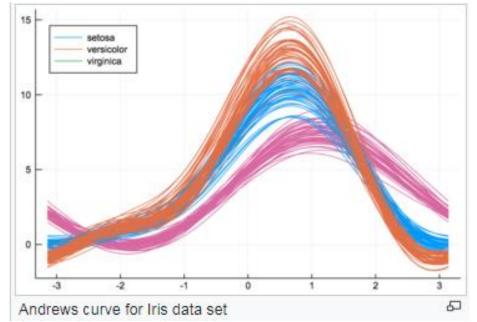






- If you enjoy math, master it. It will make you a better analyst.

$$f_x(t) = rac{x_1}{\sqrt{2}} + x_2 \sin(t) + x_3 \cos(t) + x_4 \sin(2t) + x_5 \cos(2t) + \cdots$$



https://archive.ics.uci.edu/ml/datasets/iris







Jeopardy!



