



To be considered for the Actuarial Intern position, register your interest using the link below:

[Connect Portal - Connect \(icims.com\)](#)

- Click the link and enter your email address
- Select the "University of Texas at Austin - Actuarial Students" under the "Interests" tab

As part of an industry-leading team, you will help empower results for our clients by delivering innovative and effective solutions. We hire Actuarial Analysts in various solution lines to work on projects related to effectively managing retirement solutions.

This role falls under Aon's early career development program, known as Launch. Building on the development colleagues receive in the role they are hired into, the Launch program is a supplemental development program for recent college recruits.

[Recently voted one of the Best Employers for New Grads by Forbes](#), we are a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

### **Your Impact As An Actuarial Specialist**

#### **Retirement Consulting**

Pension and other retirement plans have enormous financial implications for employers. Actuaries within Retirement Consulting work directly with our clients' management teams to assess the short and long-term costs associated with these commitments.

#### Job Responsibilities:

Some of the most important projects that actuarial consultants within our Retirement Consulting practice work on are the annual pension "valuations." Each year, actuaries collect census data from the clients and perform the annual valuation. With the results of these valuations, we help our clients assess the ongoing financial health of their pension plans. Additional activities include:

- Projections (both stochastic and deterministic) of long-term financial information for pension and other post-retirement benefit plans
- Coordination of asset-liability analysis and other studies with investment consultants
- Merger and acquisition "due diligence" and related activities
- Design and costing of new retirement programs
- Developing leading-edge pension administration systems
- Union negotiation support and analysis
- Quantitative comparisons of comprehensive employee benefit programs for groups of employers

#### **Health and Benefits Consulting (H&B)**

Employer-sponsored health and welfare benefit programs form the foundation of the U.S. health care system. These programs have evolved over time as employers have attempted to manage the changing needs of employees, rising program costs, and the impact of new legislation while supporting their human resource and business strategies.

#### Job Responsibilities:

Health and Benefits actuaries support consultants and work directly with our clients to develop short and longer-term health and welfare benefit strategies. This process involves strategic assessments of the health care market and key trends and the identification of new and innovative solutions to employer problems. The technical and analytical skills health & benefits actuaries bring to this process are critical to our health & benefits consulting. Additional activities include:

- Evaluate plan design and costs relative to various measures and benchmarks with reporting to clients
- Identify new and innovative solutions to employer problems



- Health care budget rate-setting for self-insured plans including the analysis of medical and prescription drug network changes
- Employee contribution rate development and scenario analysis
- Analyze insured plan renewals for appropriateness and carrier bid financial evaluations
- Identify savings opportunities and financial modeling associated with plan design and provider network changes
- Calculate actuarial reserves

### **Risk Consulting**

Aon Global Risk Consulting (AGRC) Actuarial & Analytics Practice is the third largest North American Property and Casualty Consulting firm, providing actuarial services to clients for more than 20 years. The practice is comprised of highly skilled and experienced professionals in the risk quantification and analysis field.

#### Job Responsibilities:

As an intern within our Risk Consulting practice, you will have the opportunity to work on projects to assess exposure to P&C risk by loss forecasting for budgeting and risk management strategy evaluation, calculating actuarial reserves for financial statement support, providing actuarial opinions for regulatory support, and evaluating total cost of risk for effective financial and risk management solutions. Additional projects you might work on include:

- Support analytical work including data management, loss forecasting, accruals, self-insurance analysis and cash flow analysis
- Collect, organize and analyze data, in support of existing brokerage business and proposal development
- Prepare and maintain effective documentation of all client correspondence
- Apply existing approaches to processes to specific client assignments, alerting AGRC service team to deficiencies in data, results or processes
- Contribute to the enhancement of overall assignment results by improving specific operational procedures
- Execute routine client service tasks efficiently, delivering products and services, accurately and on time, by applying Aon protocols

### **Reinsurance Actuarial Consulting**

Unprecedented volatility is creating new risks and opportunities for organizations across the global economy. We provide risk transfer, claims advocacy and capital management solutions to help re/insurers reduce volatility and build more resilient businesses, governments and communities.

#### Job Responsibilities:

Primary role is to support clients as requested by supervisor or brokers, across virtually any client project or internal research assignment. Analysts are expected to develop proficiencies in completing standard analyses, while also taking part in more advanced analyses as needed. You will become familiar with Aon's tools and approach, contribute to their development and present Aon's solutions and services to our clients. Secondary role is to assist in pricing parameter updates and market research. Additional activities include:

- Work with colleagues (brokers, analytics and others) to identify and respond to client needs and develop additional opportunities related to products and services
- Inventory and manage data related to analysis of reinsurance transactions
- Analyze the costs and benefits of risk transferred under reinsurance agreements via pricing analysis and dynamic risk modeling with limited guidance
- Understand reinsurance contracts and products (terminology, terms and conditions)
- Prepare client-ready presentations to communicate analysis results to brokers and clients
- Manage workflow proactively
- Take initiative on internal projects to improve processes, products or services
- Take ownership and responsibility for quality, accuracy and timely completion of analysis

### **What are we looking for?**



Collaborators, Critical Thinkers, Problem Solvers, Team Players, Effective Communicators, Relationship Builders and Future Leaders.

We aim to recruit a diverse group of professionals who offer varying experiences, backgrounds and strengths to ensure we can continue to offer the most innovative solutions to our clients. Additionally, we take into consideration the following:

- Relevant work or internship experience.
- Involvement in extracurricular activities.
- Proficiency in Microsoft office products such as Word, PowerPoint, Excel and Outlook is required.
- Outstanding quantitative and analytical skills
- Strong written and verbal communication skills
- Enjoy working on complex, mathematically-oriented projects

Education:

- Bachelor's Degree
- Have passed at least one actuarial exam, preferred

**Applicants for this role, which is part of the Launch program, should graduate between December 2023 – June 2024 and have a GPA of 3.0 or above.**