

Internship Experiences

John Gramelspacher on his internship experience

During the summer of 2003, I had an actuarial internship with American United Life (AUL) in downtown Indianapolis. I went into the internship without much knowledge of any insurance terminology or any idea what I was expected to know or what kinds of projects I would be doing. During the summer, I had two main projects and numerous smaller projects that only took a couple of days to complete.

My first project was gathering data and preparing documents for the year end 2002 statutory and tax reserves. My other project was decoding treaties into a new reinsurance administrative system. A very nice part of the internship was weekly meetings with the other interns in which we talked about what we were each doing in our respective departments. Each week someone would come in from each department and explain exactly what their department did, how many people and parts it consisted of, and how their work was important for the insurance company as a whole. It was a great experience and gave me the opportunity to make sure that actuarial work is what I want to do every day when I graduate from college.

Mathew Johnson on his internship experience

During the summer of 2003, I interned at Argonne National Laboratories near Chicago, IL, as part of a summer internship program through the Department of Energy. I worked with a team of two other students in the Mathematics and Computer Science Department. We were paired with a full time scientist who led us in a research project in applied mathematics. My team worked on a project using non-linear systems of autonomous differential equations to model certain processes in cellular metabolism. We were specifically interested in modelling glycolysis in cyano-bacteria.

During the first few weeks of the internship, our mentor helped us learn how to analyze simple chemical processes and taught us the techniques used to model them with a suitable system of differential equations. For the first five weeks of the program, my officemates and I worked together on a single problem. During this time, we brainstormed and relied on each other for support. However, as the program progressed, we were each given more individualized projects and were expected to do most of our research independently. At the

end of the ten-week program, my teammates and I compared results and collaboratively wrote a paper summarizing our research.

Throughout this internship, I was able to greatly enhance my knowledge and problem solving skills. I also gained experience working in computational software programs such as Mathematica, Maple, Matlab, XPP, and Auto. This was an extremely rewarding and educational experience, and I would highly recommend this opportunity to anyone interested in pursuing a career in mathematical research.

Sheamus Parkes on his internship experience

During the summer of 2003, I worked at a summer internship for Towers Perrin in St. Louis. Towers Perrin is a pension consulting firm for the most part. That means, I spent all summer helping to do calculations on clients' retirement plans. Also, since it is a consulting firm, the whole office was filled with only other actuaries doing similar work. It made for a great learning experience.

The people at Towers Perrin were very friendly and helpful. They had a nice structure to the program, but were still able to adapt it to fit my abilities. There were many fun things to be done in St. Louis, too. I particularly enjoyed the very large 4th of July celebration. I had a great time and learned all sorts of new things at the same time.

James Smith on his internship experience

This past summer I interned with The Hartford property and casualty insurance company in Hartford, CT. The area I worked in was Personal Lines Financial Consulting, which is actually located outside of their main offices in Hartford, in a nice town called Southington. We worked side by side with the reserving people, assisting them in determining if their reserve numbers were reasonably accurate. We also managed quarterly loss data and produced loss cost summary reports for all other areas of the company. It was often my responsibility to look up the most recent loss data, organize it into a formal report, and then send it out to those areas of the company that would be interested in the results. While most of these were simply updates of previous reports, one day I was asked by my supervisor to come up with a brand new report to help one of the departments analyze a recent drop in claim frequencies. After designing the new report and getting an approval from my supervisor, I sent it out to the department that had requested it. About an hour later, a manager from another department who had seen the summary report came by my desk and asked if I could produce a similar one for his department, which I thought was very exciting.

In addition to the working experience, I was also given a full overview of the

company. I and the other summer interns were given tours of every area of the company, including the data warehouse, the calling centers, the trading floor, and even executive row. We were also able to meet with the head managers and vice presidents of all the departments as well as the new chief actuary.

During the final week of the internship we had to give presentations to the vice presidents of all the departments about the work we had done during the summer, which was also very exciting. Later that week we were also given the opportunity to interview for full time employment. I have since received and accepted a full time position with The Hartford. My internship showed me the commitment The Hartford has to its actuarial student program and all of its employees. The rich history and vast resources of The Hartford put them far ahead of many insurance companies around the world, and I cannot wait to return and be a part of it.

Melany Tower on her internship experience

In the summer of 2003 I interned at Nationwide Financial in Columbus, Ohio, in the Fixed Annuities Actuarial department. My manager gave me several interesting and useful projects. With pricing software, I was able to model the results of making changes in different products. An important project of mine was to estimate the value of the annuities being sold by comparing the support rates, the interest rates that should have been given to policyholders, with the interest rates that were actually being used to credit their accounts.

Actuarial interns attended weekly informational speeches to learn about many of the different opportunities actuaries have within Nationwide. We were able to meet with the speakers during lunches at some of the good restaurants in downtown Columbus.