

## Internship Experiences

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### *Heather Adams on her internship experience*

In the summer of 2002, I worked at Swiss Re Life and Health America, in Fort Wayne, as an actuarial intern in the Pricing Department. My first assignment was to create an Excel-based macro to do some conversions for the Underwriting Department. I was given time to read a book about Visual Basic and teach myself how to use it. I met with underwriters to make sure my program fit their needs. I told my supervisor how I felt about each project I completed and he began to bring me the projects that he thought I would enjoy. My second macro project was to create a graphing program that gave a visual representation of two pricing models for comparison. This program was complex and I spent most of the summer working on it. I did some work assisting with pricing models. I also got to do an interesting concentration of risk project where I estimated the cities in the U.S. where the most risk would be for a military life policy reinsured by Swiss Re.

We had regular lunches with people from actuarial students to the company's top executives to learn more about the reinsurance industry. There is a fitness center on site, as well as a half mile track around a pond out front where you can take a stroll on your lunch break. I used my housing stipend to rent a nice apartment five minutes from work. At the end of the summer everyone got a half day off work paid to go to a Fort Wayne Wizards baseball game.

### *Ashley Allen on her internship experience*

The previous summer, I worked as an actuarial intern for Great-West, in Denver, in their Employee Benefits Department. I had two major projects for the summer. The first was an analysis of SIC codes for medical insurance. I learned new software to compile and organize large amounts of data, and later analyzed the data to determine if rate changes should be made. I examined the results and suggested new rate changes to the department. The next project was computing loss ratios for life insurance to determine if a rate change would be necessary. I did this for several lines of business. As a side project, I assisted in examining the company's life rating system to determine if another system would be beneficial.

After my projects were complete, I presented the results of my findings at a high level managerial meeting to the VP, and Assistant VP of Employee

Benefits. At the end of the summer, I gave a presentation about the work I had done for the actuaries. However, my favorite meetings were the “Summer of Stars” presentations. These take place every summer. The CEO, VPs, and other people in high positions gave presentations weekly to the actuarial students and interns about what they do and how they got there. Also upon the interns arrival and departure, a reception was held in the CEO’s board room for all of the actuaries to attend.

There was much more that Great-West had planned for the interns that summer though. They took us hiking, camping, to baseball games, to the mountains to go tubing, and to climb a fourteen thousand foot mountain. If something wasn’t planned the actuarial students always had something for us to do; golfing, theme parks, and a few of us even went skydiving.

Overall, I found that Great-West has a wonderful actuarial program. Great-West is very concerned with the professional development of all of their actuaries, including interns. Virtually everyone was very available to answer questions and to listen to concerns.

### *James Smith on his internship experience*

In the summer of 2002, I worked as an actuarial intern in the Individual Medical Division at Trustmark Insurance, in Lake Forest, Illinois. Most of my time was spent updating worksheets in Excel and writing programs in SAS to lookup data and produce reports. My first week was spent learning the programming language in SAS. Also, at the end of every month I was responsible for setting loss reserves for a group of policies. I would download the most recent claims data and update the expected total losses incurred for each month, based on past claims experience. The biggest project I worked on during the summer was analyzing how much money the company was saving in medical expenses by increasing their encounter fees for doctor visits. I used SAS to look up policies that had gotten the increase and compared the number of total visits before the increase to the total number of visits after the increase, with a few adjustments. After consulting with my supervisor, I then produced a report and wrote a memo for the department. In between, I had several other small projects to work on as well.

I also was able to attend departmental and company meetings. Every Friday I would meet with my supervisor and two others from our department to discuss how things were progressing and what our goals were for the next week. They would explain to me what projects they were working on and what the goal was, and vice versa. I was also able to have lunch with the company president and vice presidents on occasion.

Overall, the internship was a valuable experience. I was able to greatly increase my knowledge of insurance and get a feel for what it is like to work in a business environment. In addition, I was able to pick up some valuable skills, such as programming, and to further develop other skills, such as Excel. Not to mention, one can never go wrong by spending a summer in the Windy City!

### *Melaney Tower on her internship experience*

During the summer of 2002, I interned with Nationwide Financial, in Columbus, Ohio, in its Fixed Life Financial Reporting Actuarial Department. I was assigned various projects, which gave me experience with different software, such as Microsoft Excel, Microsoft Access, and Polysystems, which calculates reserves. Some of my reports were used by the Product Development Actuarial Department to create or modify products. Aside from my busy work I was able to build relationships employees from different areas of the Nationwide. There were several programs sponsored by the human resources department for interns from all areas to receive advice regarding our futures, such as a business etiquette seminar. Also there were weekly lunch programs for the eight actuarial interns to find out about different departments in which actuaries work within the company.

### *Diane Vian on her internship experience*

I recently interned at the Oak Ridge National Laboratory in Oak Ridge, Tennessee. The lab pairs each intern with a mentor, someone that is a full staff member. Each intern's duties is decided upon by the mentor and the intern. Most often this is working on a specific part of a larger project. As a part of the Pre-Service Teacher (PST) program I also had a weekly meeting with the other PST interns and our master teacher, a teacher from an area school. In this meeting we would discuss issues in teaching and technology available in the science and mathematics areas. As a bonus our master teacher would arrange tours of some of the facilities at the lab.

At the end of the ten-week internship I was required to write an abstract, create a poster for a final presentation day, and write either a research paper or create a PowerPoint presentation summarizing my work. As a PST intern, I also had to write a lesson plan that incorporated my project in some form.