

CAREERS

DOING YOUR HOMEWORK: HOW TO PREPARE FOR YOUR FIRST ACTUARIAL INTERVIEW - PART II

REGULATORY CHANGES

LEVERAGING ON RECENT REGULATORY CHANGES USING DYNAMIC RISK-TAKING STRATEGY ON NEGATIVELY CORRELATED PRODUCTS



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Doing Your Homework: How to Prepare for Your First Actuarial Interview - Part II

Part II of a three-part series, **Divyani Mehta** continues from Part I and discusses what interviewers are looking for in an actuarial interview, such as technical skills, teamwork, and problem-solving. She also emphasizes the importance of starting early, creating comprehensive notes, and networking with professionals.

Leveraging on recent regulatory changes using dynamic risk-taking strategy on negatively correlated products

The recent Indian insurance reforms have removed commission limits, which has impacted insurers. **Wataru Hirose** discusses how insurers can use dynamic risk-taking strategies to adapt to this change.

An option to settle

Share-based compensation, like ESOPs, RSUs, and SARs, is key in the 21st century for aligning employee and employer interests. Nandan Nadkarni discusses these tools in India. The choice between cash and equity affects financial statements significantly. The article provides insights on this choice under Indian accounting standards.

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Culture

IAI celebrated 6th Actuaries Day

Amruta Agrawal reports how the Institute of Actuaries of India celebrated the 6th Actuaries Day. Read on to know how IAI and Swiss Re announced MOU to boost actuarial education and how panelists discussed profession's past, present, and future, highlighting AI/ML, communication, and diversification skills.

Events

Get a synopsis of IAI events and webinars reported by various dedicated actuaries and students

- [20th CIRB Seminar - Day #2 Session #4: Higher Pension Options \(EPS\)](#)

Puzzles

To solve these puzzles related to symbols all actuaries know and love, rearrange the panels to reveal the correct image. Take your time and as many attempts as you want (most importantly, don't give up). These are no more trickier than developing replicating portfolios! Enjoy this brain teaser by the Puzzle master: **Kathan Jain**.

- [Sliding Symbols](#)

Editorial



Yet another month over at The Actuary India (TAI). The Indian Monsoon is nearing its end, and a number of places have seen huge excesses in rainfall while some have seen dismal shortfalls. This intriguing weather phenomenon that spans July to September each year brings with it expectations of good rains, prosperity and a good dose of suspense and waterlogging. Here's a recap of what we have brought out for you this monsoon as we weather watched!

Climate change now looms over the predictability and regularity of the monsoon. Actuaries have become key players in studying and monitoring [climate risks](#) – we have for you related articles on climate risks.

Mangesh Patankar and Sudeep Udupi describe and innovative [parametric products](#) and the promise they hold for Indian insurance. There is an interesting article by Nandan Nadkarni on [ESOPs and other share-based compensation schemes](#) for employees and the importance of choice in the context of our accounting standards.

With new regulations emerging, we have an article by Wataru Hirose on how diversifying using [portfolio optimization techniques can be applied to developing business strategies](#) at LoB and product levels. There is also a link to download the full paper that was presented on the subject at the International Congress of Actuaries in Sydney earlier this year.

For students, here are a bunch of resources to help prepare for [CS2](#), honing your [Python](#) skills and [preparing for your first actuarial interview](#).

As always, there is a recap of events and seminars and our usual dose of puzzles and humour.

The editors put together a short piece narrating [our experience](#) with the magazine so far, from how we came to be a part of this team to how we feel when we see each month's outputs. We wholeheartedly thank you for making this a great experience for us and urge you to continue your support and contribute!

Rajeshwarie Iyer

Editor, The Actuary India

Magazine of the Institute of Actuaries of India

Announcements



निक्षेप बीमा और प्रत्यय गारंटी निगम

www.dicgc.org.in

निविदा सूचना

निगम के बीमांकिक दायित्व के आकलन हेतु बीमांकिक फर्म / कंपनी की नियुक्ति के लिए निक्षेप बीमा और प्रत्यय गारंटी निगम (निबीप्रगानि) दो भागों (तकनीकी बोली और मूल्य बोली (अलग-अलग लिफाफों में)) में सीलबंद निविदा आमंत्रित करता है। प्रस्तावों को एक बड़े लिफाफे में रखा जाए जिसपर स्पष्ट अक्षरों में **"बीमांकिक की नियुक्ति / Appointment of Actuary"** लिखा हो और वह सीलबंद हो और प्रस्ताव अक्टूबर 09, 2023 को शाम 04:00 बजे तक या उसके पहले प्रस्तुत किया जाए। निविदाएं अक्टूबर 10, 2023 को दोपहर 03:30 बजे खोली जाएंगी।

इस निविदा में भाग लेने के संबंध में विवरण www.dicgc.org.in पर लॉग इन करके प्राप्त किया जा सकता है।

सी एम सैमुएल
उप महाप्रबंधक



Deposit Insurance and Credit Guarantee Corporation

www.dicgc.org.in

Tender Notice

Deposit Insurance and Credit Guarantee Corporation (DICGC) invites sealed tenders in two parts (Technical Bid and Price Bid (in separate envelopes)) for appointment of Actuary Firm / Company **for estimating the actuarial liability of the Corporation. The proposals should be** put in a large envelope super scribed **"Appointment of Actuary"** and should be sealed and submitted to the Corporation on or before **October 09, 2023 at 04:00 pm.** The tenders will be opened on **October 10, 2023 at 03:30 pm.**

The details regarding participation for this tender can be obtained by logging on to www.dicgc.org.in

C. M. Samuel
Deputy General Manager

Our Team



Kunj Behari Maheshwari

Chief editor

Kunj Behari Maheshwari is a partner at Willis Towers Watson Actuarial Advisory LLP and the Head of Life Insurance consulting for India and Sri Lanka within WTW's Insurance Consulting and Technology division.

He is passionate about actuarial work, research and volunteers regularly towards initiatives at the IAI. He enjoys swimming and being outdoors.



Prakhar Mody

Editor

Prakhar is a qualified actuary with extensive experience in financial risk management and technology transformations having worked with banks, insurers, financial institutions and corporate clients across the globe.

He is also an avid gamer with an interest in fictional novels and trekking.



Anirudh Bansal

Editor

Anirudh is the founder of InsurTech Actuary and is a General Insurance Actuary. He is passionate about microinsurance, innovation and InsurTech startups.



Rajeshwarie Iyer

Editor

Rajeshwarie Iyer is working as the VP, Head Specialty Bangalore for SwissRe Global Business Solutions. She is a Fellow of the Institute of Actuaries of India and the Institute and Faculty of Actuaries UK. Rajeshwarie has worked in General Insurance in reserving, pricing and regulatory reporting and is currently underwriting reinsurance.

She volunteers actively for the profession and is a classical dancer who enjoys swimming, blogging and reading.



Kathan Jain

Editor

Kathan works at Ankolekar & Co. as a senior associate. He's obsessed with food and enjoys binge-watching & solving puzzles in his free time.



Ekta Mehta

Editor

Ekta Mehta is an associate actuary currently involved in with-profits and experiences analysis-related tasks throughout the year. She spends her free time solving large-sized jigsaw puzzles, volunteering in several actuarial capacities and helping young adults to enhance their communication, speech & drama skills.

The Institute of Actuaries of India (IAI) is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulating the profession of Actuaries in India. The provisions of the said Act have come into force from the 10th day of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.

The Actuary India is the flagship magazine of the IAI that has been in publication for over two decades. We aim to provide our members and the larger actuarial community a platform to connect, exchange views and promote thought-leadership and research beneficial to the profession.