CAREER OF THE MONTH

ACTUARY

Understanding risk and shaping the future

Combine Maths, Statistics, and business knowledge to make a real difference.



£35,000
STARTING SALARY

£120,000
EXPERIENCED SALARY

37-50
HOURS PER WEEK

> "Use Mathematics, Statistics, and Economics to convert data into strategic decision making"

Build models, solve problems, and create a more secure tomorrow

WHAT DOES AN ACTUARY DO?

As an actuary you would predict financial risk based on mathematics, statistics, economics, and business knowledge. Often this means helping an insurance company decide how much to charge customers for insurance policies. It could also mean helping pensions companies to determine whether the scheme will have enough money to pay out in 30 years, or advising an investment bank on how interest rate or market changes will impact their portfolio.

A DAY IN THE LIFE

Analyse Data
Finding patterns and trends in existing data

Use excel
Building financial models and predictive or 'what if' scenaria modelling

Calculating Probabilities
Estimating how likely potential events and scenarios are

Creating Reports
Explaining findings and results to businesses/clients

Advising companies
Helping senior management to make financial decisions

DID YOU KNOW?

Actuaries help companies manage risk in a number of different industry areas:

- Insurance
- Pensions
- Investments
- Banking
- Energy & Utilities
- Healthcare

HOW DO YOU GET THERE?

You can do a degree in Actuarial Science, or a related degree (mathematics, statistics, economics, finance, physics, and others) to access a graduate actuarial scheme.

To study Actuarial Science or a related field at university, you'll usually need:
- 5 GCSEs at grades 4 - 6+ including English and Mathematics
- 3 A levels, usually including mathematics

Alternatively, you can do a degree apprenticeship. You work for an employer while studying towards a degree, The employer will usually support you with the professional actuarial assessments and fund your degree.
This typically takes 3-4 years to complete and entry criteria are usually 3 A levels including Mathematics, GCSE English and Mathematics grade 4 and above. The criteria will vary between employers.

IS THIS CAREER FOR YOU?

You might enjoy being an actuary if you:

- Have strong Maths and problem-solving skills
- Are curious and open to learning new things
- Are analytical and logical
- Are interested in data and trends
- Enjoy working independently and as a part of a team

"A career where numbers make a difference"

WHERE COULD IT TAKE YOU?

With experience, you could progress to:

- → A specialist in a particular are (Insurance, pensions, investments, or others)
- → Move into a more senior role with greater ressponsibility
- → Become a fully qualified actuary (via IFoA assessments)
- → Work in different sectors including consulting or government

A Qualified Actuary can build a career with global opportunities

CAREER CHALLENGE

Could YOU be an Actuary?
Could you use problem-solving, data, and Maths to help manage or mitigate a risk and to plan for the future?



Big opportunities await

DGGS CAREERS