

Michele Hengen

Actuaries use math and statistics to price new products. For example, we use calculations to determine what insurance prices should be. Specifically, the area of The Co-operators that we work in is the asset-liability management area. We ensure that we know how much that the company is at risk for each product line. We do that by calculating the present value of all liabilities then we ensure the company has adequate assets to back those liabilities.

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When I lived in Montreal, my Husband and I were fortunate to adopt three children. This constituted my full time job for the next four years. In 2001, we decided that we wanted our children to grow up in Regina so we moved back. I was able to get on with The Co-operators again, this time in a part time capacity. My job allows me to juggle my family and career. I can spend time with my three small children, while having a challenging and fulfilling career.



encouragement

I was blessed with good math teachers at different points throughout my life, particularly Grades 11-12 and my first year university class. My teachers always encouraged me. In fact, my high school teacher entered me in a national contest without me knowing it!

benefits of a math education

The exams that we have to write in the actuarial program are heavily concentrated in the math and stats fields. Once you progress in the exams, the knowledge required is less technical, but in order to get there, you need the technical levels completed first. As for our actual job, what we do is calculate probabilities of uncertain events occurring, and then calculate the financial implications of them. Many long-term cost projections are required.

I really enjoy my job because it is challenging, it allows me to work with both numbers and people, and it is never boring- I'm always learning new things. My job also involves problem solving, which is gratifying.

meets my personal and family needs

My job also allows me to work in a variety of places. I lived and worked in Geneva, Switzerland for two and a half years. This allows me to move when my husband's career takes him somewhere new.

My advice to a student thinking of studying math is that you don't necessarily have to know what you want to do with your degree. You never know what possibilities are out there. If you love math, then go for it.

I enjoy being physically active. I like biking and running. I also enjoy reading self- development books, and just reading for fun. I volunteer in my community as well.