

PROFILE

NUTAN RAJGURU

DEPARTMENT Occupational Pensions / Overseas Insurance

TIME AT GAD Two and a half years

STUDIED AT
AND University College London
Cambridge University

1ST DEGREE Msci in Astrophysics
2ND DEGREE PhD in Astrophysics



After completing my studies in astrophysics I worked in academic research before deciding to retrain as an actuary. I chose GAD because it offers an excellent study package and a supportive environment in which to learn the skills necessary to become an actuary.

I became interested in actuarial work because of the breadth of skills and knowledge required. As well as learning the technical skills needed to carry out calculations it is also necessary to understand a much broader range of issues. Often it is important to consider the bigger picture so that you can make a judgement about which factors to take into account when designing calculations.

The training has covered many areas from finance and economics to modelling and communication. Excellent communication is needed to explain complex calculations to clients. Sometimes it can be a real challenge to present a factually correct description which avoids jargon and overly technical explanations.

I have worked at GAD for two and a half years in a team which provides advice to the government on pensions policy as well as advising a number of large occupational pension schemes. There are lots of opportunities to do non-standard actuarial work at GAD which makes it a really interesting place to work. I recently worked on a review of the National Insurance rebates paid to most members of final salary pension schemes. As well as working on the model used to carry out the calculations I was also involved in gathering views in a public consultation and in drafting the report to the minister for work and pensions. It is fascinating to see the impact of a project which is of financial significance and affects millions of people.

One of the highlights about working at GAD is the opportunity to gain experience in different areas. So far I have worked in pensions but I am shortly moving to the insurance team. Our insurance team provides support to the UK public sector on a wide range of insurance issues, from tax to long-term care to asbestos related liabilities. The team also has a number of international clients and advises overseas governments on the regulation of the insurance industry. The team works on the full range of insurance products from life to general to health insurance. I am looking forward to joining a team which has UK and international clients and to broadening my actuarial experience into a whole new area.

PROFILE

"My colleagues have been extremely helpful and are always ready to explain ideas and concepts."

CHRIS DANIELS

DEPARTMENT Occupational Pensions

TIME AT GAD One year

STUDIED AT London School of Economics

DEGREE BSc in Actuarial Science



I was initially attracted to GAD by the unique public sector focus of the department and the important role it plays within government. Since joining I have been equally impressed with the culture, the work-life balance and the range of opportunities available.

Since joining GAD, I have worked on a wide variety of projects from a consolidatory report on the Local Government Pension Scheme (which is broken down into individual funds but taken as a whole has over four million members making it the largest pension schemes in the country) to assisting on valuations for the Firefighters' and MP's Pension Scheme. I have also worked on individual pension calculations for high profile local government employees.

My colleagues at GAD have been extremely helpful and are always ready to explain ideas and concepts that I have difficulty with. Within the department, there are a large number of actuaries to work with and learn from; in particular, the study support is excellent as each trainee is assigned a qualified actuary study-mentor, who, as a qualified actuary, has been through the exams and knows what is required to pass them.

There is an extensive and personalised training program to ensure that employees are well versed in technical and non-technical skills. Recent training courses I have been on have covered such diverse topics as client service and communication skills to the workings of our actuarial valuation software.

It is an exciting time to be at GAD as the department continues to grow and expand into new areas of government.

PROFILE

"There is plenty of intellectual stimulation from discussing problems and finding solutions with other team members."

MICHAEL SCANLON

DEPARTMENT Occupational Pensions

TIME AT GAD Four years

STUDIED AT AND Cambridge University
Durham University

1ST DEGREE BA in Mathematics
2ND DEGREE PhD in Number Theory



I'm a member of GAD's public sector pensions team, which mainly advises government departments on the pensions they provide for their employees. I qualified very recently, so most of my work to date has been as a trainee assisting the actuaries who advise the Police Pension Scheme and the Firefighters' Pension Scheme, and the Treasury.

GAD is a cooperative and friendly environment to work in. Our projects are carried out in small teams, and there is plenty of intellectual stimulation from discussing problems and finding solutions with other team members. I feel fortunate to have the opportunity to work closely with a variety of experienced actuaries and learn from them.

One of the first projects I was involved in was to produce pension accounting numbers for about 40 police and fire authorities. This required some technically interesting and quite testing calculations. Because of the large number of clients involved, it also allowed me at an early stage of my career to be the first point of contact for many of the authorities.

I enjoy the sheer scope of GAD's work. In a single week my tasks can range from something macro-economically significant, such as collecting information about the public sector's £19 billion annual expenditure on pension benefits, to calculating the value of an individual member's weekly pension. The variety of projects I've been involved in has helped me to develop a breadth of knowledge across a range of technical areas.

I have always had an interest in government and I really like this aspect of the job. We are frequently asked to advise on Parliamentary Questions, and one otherwise unremarkable Wednesday morning was interrupted by an email in my inbox entitled "URGENT: for Chancellor". I'll admit to having a feeling of satisfaction when I see answers we have helped to prepare appearing in Hansard.

GAD's work affects the lives of millions of people like teachers, doctors and firefighters. My work doesn't involve rescuing people from burning buildings, but it's rewarding to be part of the support network backing up the people who do.

PROFILE

"GAD was definitely the right organisation to help me develop and qualify as an actuary."

DARSHAN RUPARELIA

DEPARTMENT Occupational Pensions

TIME AT GAD Three years

STUDIED AT City University (Cass Business School)

DEGREE BSc in Actuarial Science



My interest in GAD was sparked while I was studying for my Actuarial Science degree. A couple of my lecturers were advisers to GAD and I knew some students who had been on a work placement at GAD. They all spoke very highly of GAD's culture, commitment to study support and the opportunities and challenges that GAD offers.

I work in GAD's public sector pensions team, which advises the Teachers' Pension Scheme in England & Wales, Northern Ireland and Scotland. These schemes are some of the largest in the country and GAD trainees soon get involved in varied and challenging roles. The England & Wales Scheme, for instance, has around 1.5 million members and is the second-largest public sector scheme in the UK after the NHS.

Within a year of joining GAD, I was assigned as project manager for the team that carries out calculations for the teachers' schemes. I was also given line management responsibilities, overseeing actuarial support staff.

GAD provides an excellent study package. The support you receive is not just about generous allowances for study material and study days. There is plenty of flexibility to help you manage any conflicts between work deadlines and study, and you get extensive guidance from study mentors, who are qualified actuaries. I have also been able to develop my management, communication and presentation skills through GAD's training program.

The past three years have been a steep learning curve, but I have now qualified as an actuary. I look forward to taking on additional responsibilities and challenges, and to working with the next generation of GAD trainees. GAD was definitely the right organisation to help me develop and qualify as an actuary.