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Roles of Actuaries in Financial Service Industry
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Ms Rui Guo is a successful actuary who works with Security Benefit Life in Topeka, KS. She shared her academic experience in KU as a Graduate Teaching Assistant while preparing for the actuarial exams. She attributed her success in the actuarial field to her desire and motivation to pass actuarial exams as early as possible, in particular, before starting a family. Ms Guo is married to Prof Daniel Katz, the current Chairman of the Mathematics Department at KU. They have two kids.

In her talk, Ms Guo explained the roles of an actuary in a company. She said that to be a successful actuary, one has to know the mathematics (stochastics and probability), the business and accounting aspects, and the legal issues. According to her, an actuary is a business professional with a mathematical training who analyzes the financial consequences of risk.

Actuaries use mathematics, statistics, and financial theory to study uncertain future events, especially those of concern to insurance and pension programs. Actuaries may work for insurance companies, consulting firms, government, employee benefits departments of large corporations, hospitals, banks and investment firms, or, more generally, in businesses that need to manage financial risk.