

From a young age, it was always expected that I would follow the path of my parents and become a doctor. However, my love for Mathematics has overcome this expectation and encouraged me to pursue a field far from the lines of medicine – Actuarial Science. I am passionate about puzzles and problem solving in Mathematics, the way they work, their intricacies and how they relate to so much around us. From the humongous to the infinitesimal, Mathematics has always appealed to me as something essential.

When studying Mathematics, I particularly enjoy the statistical math modules. To me statistical math, probabilities and pure math modules are indispensable to actuarial analysis. I am fascinated by their individuality yet their congruity when combined with scientific data. For example, I am intrigued by the Banach-Tarski Paradox, made famous by the “never-ending chocolate”. I am captivated by the fact that there are countable and uncountable infinities, and how almost anything is equid composable, because of applying the concept of directional rotations on an infinite scattering of points. I’ve also read Alan Greenspan’s book, “The Map and The Territory: Risk, Human Nature and the Future of Forecasting”, which led me to realize how applicable statistics are in predicting economic challenges/lifestyle changes, and how the magnitude of a risk will predominantly determine its consequences. I further understood the role that financial analysts play in an economy. It was clear, without valid data produced in these teams, statistical analysis becomes quickly inept.

To me, living in an unpredictable world constantly puts us in unknown peril that, I think, makes insurance an important aspect of everyone’s life. Actuarial Science uses Mathematics as a vehicle to allow people to fully understand a financial risk in all its glory and distain. By being an actuary, I hope to decrease the impact of unfortunate events by analyzing and evaluating insurance prospects using numbers. In the long run, I aspire to be able to contribute to the underprivileged society by reducing their losses via appropriate insurance policies.

During my summer holidays, I had the opportunity to undergo an internship at Allianz General Insurance Company, a leading insurer worldwide. Throughout this internship in the Actuarial Department, I was exposed to financial reporting and the way actuaries work together to compile reliable data. By looking at how the actuaries thoroughly enumerate every aspect of frequency and severity of a risk before pricing an insurance product motivated me to delve into this field of study, as I found it an interesting challenge that I’d like to take on. It gave me a wider picture of the insurance world and most importantly affirmed my interest in the actuarial field.

Since Actuarial Science is extremely statistical in nature and depends heavily on data accuracy, it complements my meticulous and systematic personality well. As a person who seeks out order and dislikes entropy, I have always been a perfectionist.

In high school, I was awarded several prizes for my excellence in academics and was a prefect, House Treasurer and the Co-President in the Prom Committee. Being handed these responsibilities has instilled in me significant qualities such as teamwork, leadership, social and organizational skills that have prepared me for diverse working environments. I believe that the traits I possess, along with my passion for Mathematics and my determination to achieve my goals would benefit me in pursuing this subject.

To be given an opportunity to study Actuarial Science in the XXX University would be a great honor, as I know of the great value of education the XXX University must offer. A placement would not only enhance my skill set, but also prepare me for the actuarial profession.

