PRESS RELEASE

*McMaster University Selected as a Winner of the 2020 Casualty Actuarial Society University Award*

June 19, 2020 Arlington, VA – The Casualty Actuarial Society (CAS) announced that McMaster University has been selected as a recipient of the 2020 CAS University Award, recognizing the innovative and exemplary ways it is preparing students for a career in the property and casualty insurance industry. The CAS is the world’s only actuarial organization focused exclusively on property and casualty risks, serving over 9,000 members worldwide who work for insurance companies, educational institutions, state insurance departments, federal government agencies, and independent consulting firms. McMaster University is the second Canadian school only to be recognized since the program’s inception.

McMaster University’s Actuarial & Financial Mathematics (AFM) program led by Dr. Anas Abdallah, has five faculty members and 165 students. The university impressed the judges with its focus on property and casualty insurance across curriculum, research, and industry engagement. Some of AFM’s program highlights include:

- **Curriculum**
  - Creation of two new Property & Casualty (P&C) courses
  - Creation of a new Data Science course
  - Co-op program: Students complete a total of 3 or 4 four-month work terms, which allow them to gain relevant professional skills and experience before graduation

- **Research**
  - Publication of papers related to P&C research in top actuarial journals
  - Dr. Anas Abdallah has already been awarded the Hachemeister prize, by the Casualty Actuarial Society (CAS), to recognize the impact of his research on the P&C actuarial industry in North America
  - P&C research through industrial partnership with the Co-operators General Insurance Company (topics include reserving, ratemaking and flood modeling)

- **Engagement**
  - Connection of the AFM program to the P&C industry, especially with the *McMaster/Co-operators problem solving workshop*. The main goal of this workshop is to provide the students with an experiential learning opportunity through a concrete P&C real-world problem. The students have the opportunity to learn and develop their interpersonal and technical skills. Further opportunities as invitations to present their results at the industrial partner’ headquarters and/or a full day job shadowing are also offered
  - McMaster Actuarial Society (MAS) is an active actuarial club that ensures connection to the CAS and Regional affiliates, and dedicated to bringing together the growing actuarial and financial mathematics community on campus (e.g., networking events)
  - Close work and collaboration with specific actuarial organizations (as the International Association of Black Actuaries - IABA) to promote Equity, Diversity and Inclusion in P&C industry and the actuarial community in general. We are also pleased to announce that a student from the AFM program has been offered an academic scholarship for the 2020-2021 school year from IABA.
The CAS University Award Program is an annual program designed to celebrate and honor universities that share a commitment to fostering the development of the next generation of property and casualty actuaries. The selection process is extremely competitive, with nearly 40 schools worldwide having sought recognition through this program. “As the award program has evolved over the past five years, applicant schools are sharing new approaches in how they incorporate property and casualty concepts into their curriculum, research, and industry engagement. Those innovations are at the center of our evaluation process,” said Anson Lo a Fellow of the CAS who chairs the CAS University Award Program. “As schools continue to adapt and enhance their programs to prepare their students for actuarial careers, the property and casualty insurance industry will likewise be better positioned to meet the challenges of the future. For example, it was impressive to see several diversity and inclusion initiatives that schools have developed within their actuarial programs. I applaud this year’s winners, as well as the many other strong applicants, for their continued efforts to promote property and casualty education.”

McMaster University will also receive a $5,000 monetary award to further enhance its program, and will be recognized at the CAS Annual Meeting, taking place Nov. 8-11, 2020, in Washington D.C., where Dr. Abdallah will present a session highlighting the innovations incorporated into the AFM program.

AFM Professors: Anas Abdallah, David Lozinski, Matheus Grasselli, Tom Hurd, Traian Pirvu
AFM Co-op program: Rachel Jones (Career Development & Relationship Manager)

McMaster Actuarial Society (MAS)