

April 17, 2021  
For immediate release

### IU Bloomington team wins sixth annual Society of Actuaries international student research case study challenge

First place in the sixth annual Society of Actuaries (SOA) [worldwide case study competition](#) was won by a three-student team from Indiana University Bloomington. Each year, a case study is released with fictional data. Students work over the course of eight weeks to respond to the open-ended study, representing realistic actuarial challenges. This year's challenge was to create a novel insurance policy covering adverse changes in population health in two fictional countries. Sixty-four teams from around the world submitted reports with their recommendations. After IU's team, the other five finalist teams came from Singapore, the US, Hong Kong, Indonesia, and Portugal. IU Bloomington does not currently offer an actuarial science program, unlike many other competing schools.

The team members represented the diverse talents of IUB students. Michael Mosley, a senior finance and accounting major from Bloomington, Illinois, serves as the IU Actuary Club's current president. Alex Farrar is a sophomore saxophone performance and applied mathematics major from Columbus, IN, who loves backpacking. Eric Herbst is a sophomore finance and business analytics major from Zionsville, IN. The team was mentored by IU Mathematics faculty member Russell Lyons, who is the department's James H. Rudy Professor. "As always, this year's case study was very challenging," said Prof. Lyons. "Despite other demands on their time, our team worked hard with a surprising degree of independence. Once they advanced to the final six, they needed to prepare a presentation and answer questions from the judges. I was extremely impressed with both their written report and their oral presentation." IU's winning team will receive \$500 from the SOA, while the Mathematics Department will receive \$5000 for its Actuary Club.

The team brought a variety of backgrounds to the challenge, and the experience proved valuable and fun for all. Said Alex, "I've not taken any of the actuarial exams. The case competition was a great experience for me. I was exposed to the actuarial field for the first time, and it gave me an opportunity to learn new skills and apply old skills in new ways." Eric added, "I am super happy to have participated in this competition. I strengthened my skills in R and Excel, and learned how to better extrapolate from an incomplete dataset. Michael and Alex were fantastic!" Actuaries progress through a series of exams during their career. Eric, a scratch golfer who has so far passed actuarial exams P and FM, will be interning this summer at Munich Re, a leading global provider of reinsurance solutions. Michael, who is ambidextrous, is awaiting results on the subsequent actuarial exam IFM, and will start after graduation at Deloitte Consulting.



Kevin M. Pilgrim '89  
Chair and alumni&career liaison  
Department of Mathematics  
The College  
Indiana University, Bloomington  
<https://math.indiana.edu/index.html>  
[pilgrim@indiana.edu](mailto:pilgrim@indiana.edu)