

W&SFG Company Presentation

The Ohio State University

Don Myers & Stefan Webb



Western & Southern
Financial Group



MAKING CINCINNATI GREAT...

TOGETHER

Western & Southern/WEBN Fireworks



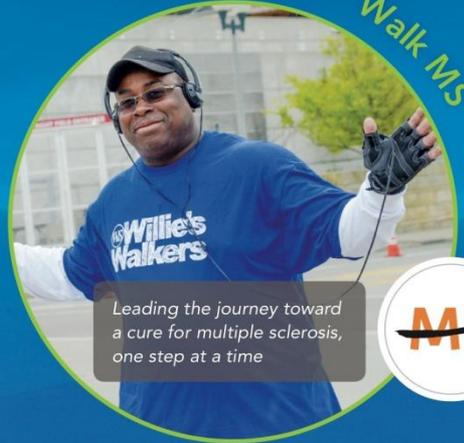
Coming together to fight hunger while celebrating the last blast of summer



Serving our neighbors in need, inspired by the spirit of Christmas



Crib of the Nativity



Walk MS

Leading the journey toward a cure for multiple sclerosis, one step at a time



\$50M

in sponsorships and donations over the past five years

Western & Southern Open



Spotlighting our region and enhancing healthcare quality through world-renowned competition



Ride Cincinnati



Pedaling together on the road to end breast cancer forever



Western & Southern Thanksgiving Day Race



Running together to give thanks and support children's health



more than

\$67B

assets owned
& managed

129

year tradition &
business experience

18.5%

capital-to-asset ratio

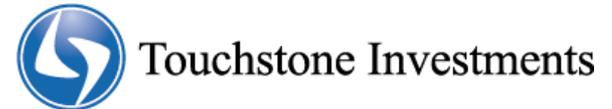
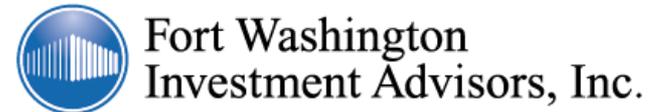
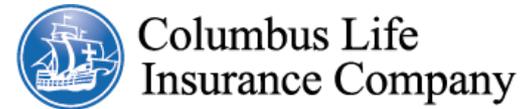
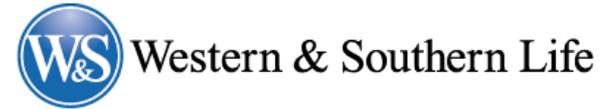
As of December 31, 2016



Western & Southern
Financial Group

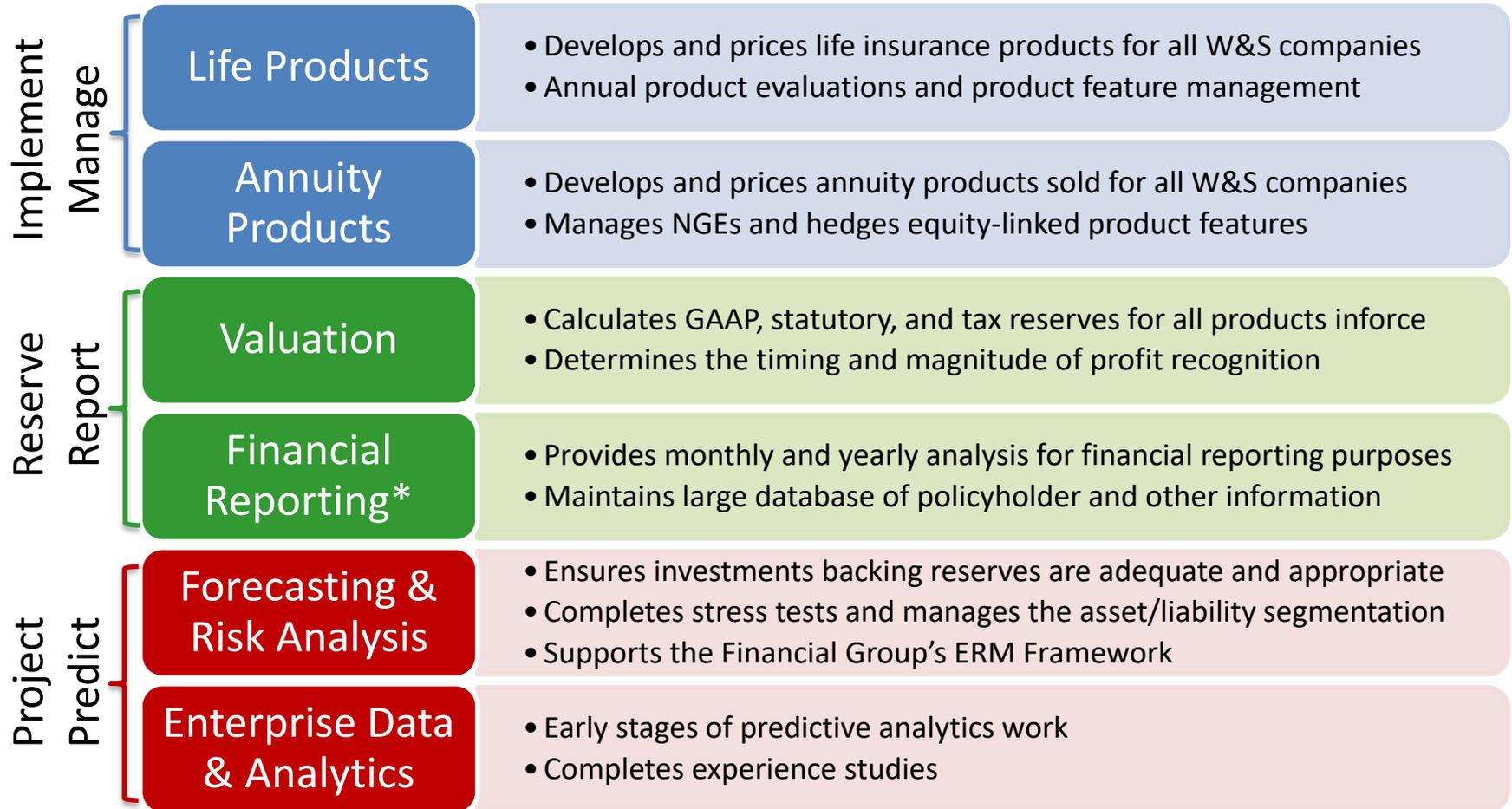
Diverse Solutions

- Life & Health Insurance
- Annuities
- Mutual Funds
- Investment Management
- Real Estate Investment



Actuarial Department

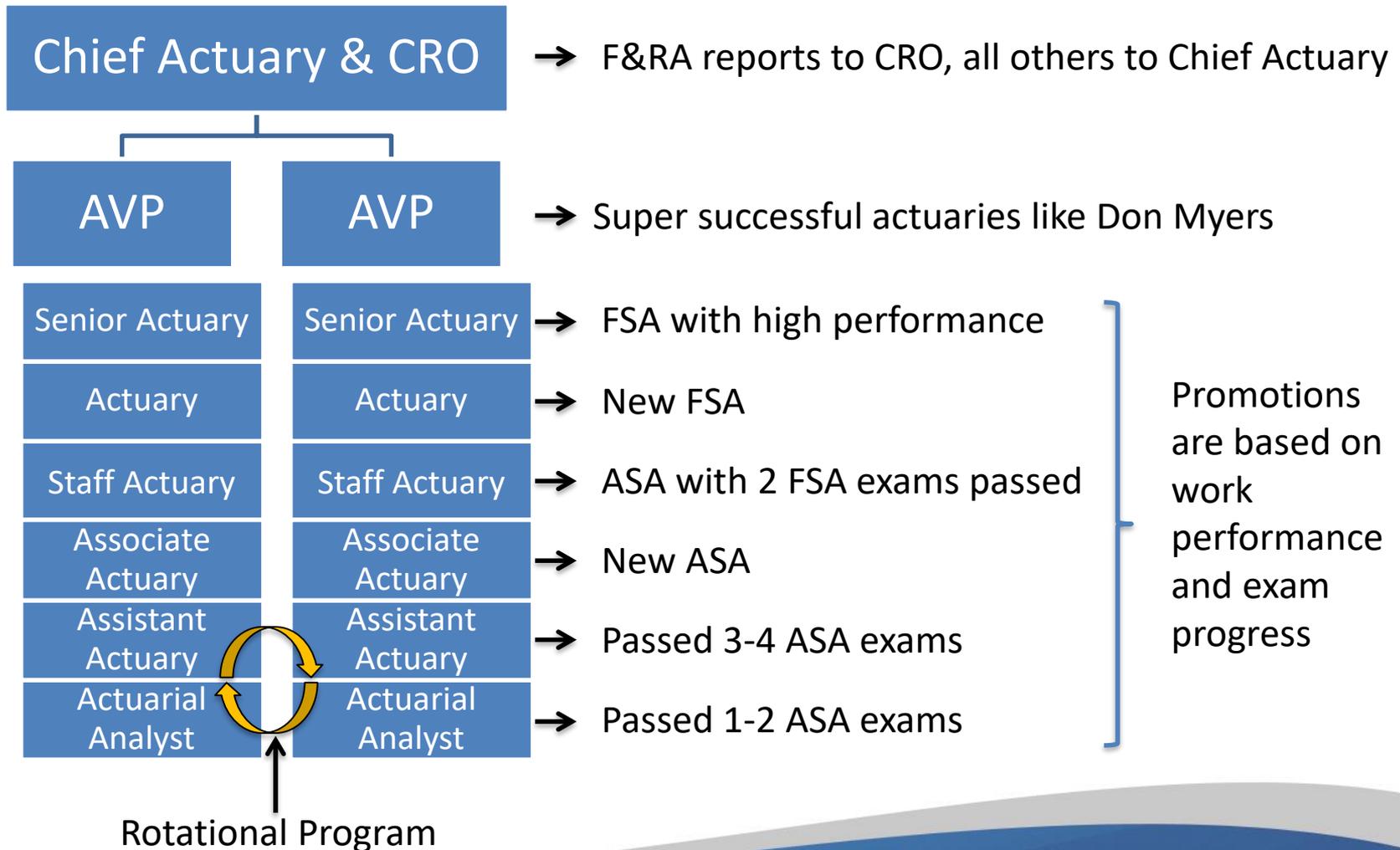
There are 6 areas within the actuarial department



* Includes the reinsurance area

Job Levels

All associates report to an AVP in 1 of the 6 areas



Promotions are based on work performance and exam progress

Introductions

Stefan Webb, Actuarial Analyst

- Originally from Cincinnati
- Graduated from OSU in May 2017
- Majored in Actuarial Science
 - General Business minor
 - Economics minor
 - Spanish minor
- Interned with W&S in Summer 2016 and started full time June 2017 – both in the Annuity Products division
- Passed Exams P, FM, and MFE while in school



Internship Program

- Living at Xavier University dorms for out-of-town interns
- Attend local sporting events – Cincinnati Reds game, FC Cincinnati game
- Meeting with managers from other departments throughout the enterprise
- Networking opportunities within and outside of the company

Internship Experience

- Completed meaningful and relevant work
- Hands-on experience with many projects that an analyst actually works on
- Exposed to modeling software and use of Excel that exceeds classroom capabilities
- Gained communication and collaboration skills in a professional, corporate environment

Life as a Full-Time Associate

- Quickly entrusted with several independent and co-dependent projects
- Currently have pricing responsibilities for our Market-Value Adjusted products and in many of our Pension Risk Transfer cases
- Work directly with others throughout the enterprise
- Produce several important weekly and monthly reports

Exam Study Program

- Competitive and holds students to a high standard
- Study time given and encouraged
- Exam registration fees, books, study materials, and seminars are covered
- Salary increase for passing exam scores
- Exam Sitting requirement
- Performance requirement

Exam Raises

Exam P	\$2,000
Exam FM	\$2,500
Exam MFE	\$2,500
Exam MLC	\$3,000
Exam C	\$3,000



Introduction

Don Myers, Assistant Vice President

- Graduated from The Ohio State University
 - B. S. in Actuarial Science
- Fellow of the Society of Actuaries (FSA)
- Celebrating 30 Years with Western & Southern Financial Group
- Experience
 - Financial Reporting
 - Valuation
 - Life Pricing
 - Reinsurance



**THE OHIO STATE
UNIVERSITY**

A Good Start to Your Career

Job Skills

- Strong GPA (3.3 - 4.0)
- Passed Actuarial Exam P/FM
- Finance/Econ/Accounting
- Specialized Math Knowledge
- Technology/Programming
- Analytics
- Business Acumen
- Project Management
- Problem Solving
- Communication
- Excel/Word/Access

Bonus

- Preparing for/scheduled to take actuarial exam FM/P
- Prior Internship or other work experience
- Have self-studied and understand what insurance is and the different types of products sold (shows ambition)

Salary Details

Starting salaries can range from \$51,000 to \$76,000

Life	< 1 yr	1-3 yrs	3-5 yrs	5-7 yrs	7-10 yrs
1 Exam	51-61	55-70	56-74		
2 Exams	51-64	56-77	58-82	63-90	
3 Exams	55-69	58-81	63-94	69-100	
4 Exams	57-76	64-92	68-100	74-104	76-117
5 Exams		69-103	72-109	76-120	87-130
ASA		75-117	76-125	84-143	94-161
FSA			98-152	120-200	124-247

Employment

- Internship interview process begins in late August/early September
 - On-campus interviews → on-site interviews → offer
 - 4 actuarial interns per summer
 - Could lead to full-time opportunities
- To see available career opportunities (both internships and full-time), visit:
 - Currently 2 open Actuarial Analyst positions
 - see FutureLink
 - <https://www.westernsouthern.com/careers/>

Professionalism

Professionalism – the conduct, aims, or qualities that characterize or mark a profession or a professional

Code of Conduct – Requires actuaries to adhere to the high standards of

- Conduct
- Practice
- Qualifications of the actuarial profession

Supports the actuarial profession in fulfilling its responsibility to the public

Precepts in the Code of Conduct

Precepts	Description
1. Professional Integrity	Act honestly , with integrity/competence, & in a manner to fulfill public responsibility
2. Qualification Standards	Perform actuarial services only when the actuary is qualified to do so
3. Standards of Practice	Ensure that actuarial services satisfy applicable standards of practice
4. Communication/Disclosure	Ensure actuarial communications are clear, appropriate & satisfies applicable SOPs
5. Communication/Disclosure	Identify principal(s) for whom comm. is issued & describe capacity the actuary serves
6. Communication/Disclosure	Disclose to present/prospective clients any comp from another party in related work
7. Conflict of Interest	Don't perform actuarial services involving conflict of interest (with a few exceptions)
8. Control of Work Product	Take steps to ensure actuarial services are not used to mislead other parties
9. Confidentiality	Don't disclose to another party confidential info unless authorized/required to do so
10. Courtesy & Cooperation	Perform actuarial services with courtesy & professional respect
11. Advertising	Don't engage in false or misleading actuarial advertising/business solicitation activities
12. Titles & Designations	Use membership titles/designations only if it conforms to that organizations practices
13. Violations of the Code	Attempt to resolve any known violation of the Code by another actuary
14. Violations of the Code	Respond promptly/truthfully/fully to any requested concerns regarding the Code

Associateship Professionalism Course (APC)

- The APC is part of the requirements for the ASA designation and Chartered Enterprise Risk Analyst (CERA) credential
- Completed after the preliminary exams are complete and is 1 day in an offsite location
- The course covers professionalism, ethics and legal liability

Continuing Professional Development (CPD)

- Applies to all ASAs, FSAs, and CERAs since 1/1/2009
- Must complete 60 units per 2 year cycle
 - 1 Unit = 50 minutes
 - 1 hour of FSA exam equals 2.5 hours of credit
- Allocation among the 3 categories is decided by each member while adhering to min and max standards:
 - (1) Job-relevant
 - (2) Professionalism
 - (3) Business & Management

Questions

- Feel free to contact us at:
 - stefan.webb@westernsouthernlife.com
 - don.myers@westernsouthernlife.com



Actuarial Board for Counseling & Discipline (ABCD)

- Established by US actuarial organizations to strengthen members' adherence to the recognized standards of ethical and professional conduct
- 2 primary functions:
 - Provides guidance on professional issues
 - Considers complaints on possible Code violations
- Conduct educational outreach efforts
 - Presentations, magazine articles, etc.