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List of 99 Interview Questions asked to Actuarial Candidates

This list of questions was compiled by Nevena Jovanovic with the Actuarial Committee of the Sigma Chapter (Temple University) of Gamma Iota Sigma. Thanks Nevena!

1. What's going on in the industry now?
2. What is your biggest fault?
3. What questions should I ask you?
4. If you were given \$20 million, how would you spend it?
5. What was your favorite and least favorite class in college and why?
6. What is your nickname from high school?
7. Can you name a time when you went above and beyond?
8. Tell me a time when you have to convince someone.
9. Tell me about a time you provided exceptional customer service.
10. Tell me about a time you faced adversity
11. Nature of risks identified in past jobs.
12. What do you like about pensions?
13. Where do you see yourself in 10 years?
14. Among all the candidates, why should we hire you?
15. Why do you participate in extracurricular activities?
16. What unique skills do you bring to the practice?
17. What is something you had to convince to your friends?
18. Tell me about a time you had to deal with a difficult person, either client or co-worker. How did you adapt?
19. Tell me about a time you had to change a project midstream. Why and how did you have to change it?
20. How would you approach a client with a change they needed to make but were resistant to it?
21. Share your understanding of what this job position is?
22. How would you describe your personality?
23. What was a difficult experience you had and how did you deal with it?
24. How would you explain interest theory in simple terms to someone who has no prior knowledge about it?
25. What was the financial crisis caused by? Follow-Up Question: What companies would you invest in right now?
26. What investment strategy would you advise someone to follow?
27. Tell me about a time that your manager/superior asked you to do something that was unethical and what action you took.
28. Tell me about a time that you had to make a decision as a group that you did not agree with personally.
29. Tell me about a time that you had to work with a lot of data and how you handled it.
30. What is the difference between insurance and consulting?
31. What do you think an actuary does? How would you explain what an actuary does to someone?
32. If I contacted your manager/supervisor from your current/recent job, what would they have to say about you?
33. Tell me about a time when you had to make a decision with insufficient information.
34. What do you think you would major in if you were to go to graduate school?
35. What is the most difficult actuarial concept you have learned? Can you please explain it?
36. What do you know about our company?
37. Why would you pick P&C over life insurance or vice versa?
38. What does a consultant do?
39. What does an actuary do?
40. What do you want to get out of this internship?
41. What is your largest success and failure in college?
42. What is duration?
43. What is an actuary?
44. How would you design a toaster oven?
45. How many ping pong balls are on Air Force One?
46. What are you looking to get out of this internship?
47. What do you know about the company?
48. Who is the CEO?
49. What was your favorite non-actuarial class in college?
50. Describe a time when you were in charge of a project, something went wrong, how did you fix the problem?

August 4, 2011

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54. How did you hear about Actuarial Science, and what made you want to become an Actuary?

55. Why did you choose Temple University?

56. If we hired you, what would your ideal day be like, from when you first set foot into the office, to when you sign out at the end of your shift?

57. Tell me how our company is doing financially in the last few years.

58. Tell me three things about our company that makes you want to work for us.

59. Tell me about a time when you had to make a tough leadership decision, and would you do anything different in hindsight?

60. We are a very conservative company—we do not send our associates to different conferences and other events—how willing are you to change your outlook, if you have an opposite view of what you want from a company in terms of professional development?

61. Tell me about a group project that you have done outside of your schoolwork, and tell me about the outcome.

62. What leadership qualities are you looking for in your future boss or supervisor?

63. What are your exam progress plans—how long do you think it will take you to be an FCAS?

64. Do you possess any knowledge of Property/Casualty reserving?

65. Tell me about your education

66. How you manage classes and exams?

67. When you had to communicate something please give an example of how you did very specifically.

68. What you think actuary does?

69. How would you rate me as an interviewer from 1-10 and insisted I should give a hard number and explain why. WOW!

70. Why are you particularly interested in Health/Life/P&C?

71. Why are there gaps in examination taking? (Essentially explain your examination process)

71. To what extent have you used Excel/Access?

72. What is your experience with financial statements?

73. Tell me about the time when you didn't fully understand the concept that was presented to you and how did you go about that.

74. Tell me about the time when you had to explain to someone long and short term tails.

75. How would you explain the time value of money to 5 years old?

76. How much do you expect to get paid?

77. Describe the actuarial present value.

78. Do you have experience writing technical system requirements?

79. Do you have experience writing technical system requirements?

80. If you had two tasks of equal importance that both need to be accomplished as soon as possible how would you handle the situation?

81. How do you stay organized and on task?

82. Tell me about a time you had to solve a problem that had been caused by a subordinate and how you deal with everyone involved.

83. Describe a time when you had a challenge that you failed to complete.

84. How do you deal with stress on the job?

85. Explain Data.

86. What would you do if you were not welcome into a new team, how would you make yourself fit into the team or make the members of the team want you to be a member of the team?

87. What character in a recent book that you read exemplifies a character trait that you are lacking?

88. Name the four financial statements and how they interact with each other?  
Zurich

89. Where do you see the insurance market moving in the next 12-18 months?

90. When given a data set, what is the first step u take before u start analyzing it?

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**Jacob Galecki** • 91. Who are 3 people you look up to and why?

92. What are some unique challenges to a mutual company? One excel question where the interviewer described two spreadsheets verbally and gave you the information in each column. He then asked you how to count the number of some information

93. Explain to me what a CDO is.

94. How would you track down an elusive manager to get a response?

95. How do you get rid of empty rows in Excel?

96. Do you like to spend time finding the answer to a question yourself, or asking someone to learn the answer quickly.

97. Give an example of what you would do with idle time on the job without assistance from others

98. The president of a country comes back to your company and he is the CEO. He wants to be able to see his country from his office and he puts you in charge of the project. What would you do from beginning to end?

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**Jacob Galecki** • Before someone asks, these are actual questions that were asked in actual interviews.

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**Sally Ezra** • Wow, this is quite the list! I imagine if someone can answer these, they'd be prepared for about any possible question that could arise. Funny that a non-technical question is one of the more critical ones, but answering question 76 incorrectly might be the one that could kill the possibility of an offer more than incorrectly answering the others would.

August 4, 2011 • [Like](#)



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**Dave Cleveland** • How would someone go about answering question #76 effectively?

August 5, 2011 • [Like](#)



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**Stanislav Malov** • Thank you!

August 5, 2011 • [Like](#)



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**Sally Ezra** • My advice for answering #76:

Company: "What are your expectations in regards to compensation"

Entry Level Candidate: "I am open." or "I am open, and am certain that whatever range you have in mind for an entry-level candidate will be great."

Flexibility is the message you want to get across. Any other answer can either price you out compared to other candidates or can undercut what they may have offered you otherwise.

If you are changing careers and already have a salary higher than what entry candidates traditionally make, you would say ""Although my current salary is \$74k, I am open, and am certain that whatever range you have in mind for an entry-level candidate will be great. Long term, I know my salary in the field will be fine, and I have absolutely no hesitation in making a step back for the opportunity to enter the profession."

Any other answer that indicates that you want a higher salary (or the top of the range they are willing to offer) very well may make other candidates who say they are open more attractive to the potential employer.

August 5, 2011 • [Like](#) 5



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**Adam Sabzevari** • Thanks for the list, Jacob, and thanks for advice with #76, Sally.

September 27, 2011 • [Like](#)



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**Mark Ellis** • Thank-you, Sally, for your input on #76.

I found this list to be helpful for identifying which issues are important in the industry.

My answer for #45? As many as the President thinks is necessary. (Feel free to use my answer in an interview).

September 28, 2011 • [Like](#) 1



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**Joshua Stubbendick** • Here's a question for you guys:

When I'm asked a question like "Tell me about a time when...." and I don't have a time to tell about, what is an appropriate response to that question?

September 29, 2011 • [Like](#)

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Before interviews you should be going over every possible question of that type and come up with answers that you will be able to relate during the interview. If you do get a question for which you don't have a prepared answer and you can't think of an answer on the spot you can say "At this time I can't think of that situation; can I get back to your question later?" Write down the question and keep it in the back of your mind. Hopefully by the end of the interview you can figure out the answer or the interviewer will forget about it.

Thank you Jacob for the list of questions. They will come in handy when I will be preparing for interviews!

September 29, 2011 • [Like](#)



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**Ruby Huang** • Thanks Jacob! This list is certainly very helpful when comes to the interview preparation.

September 29, 2011 • [Like](#)



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**Mark Ellis** • I've served on hiring committees before. Sometimes a question is asked that the committee is fairly sure the applicant is not expecting. The reason for this is to see how the applicant will react to the unexpected. The work place is not always smooth sailing and they want to see how well you react in such cases.

Imagine one applicant squirms, turns bright red, and mutters poorly constructed sentence fragments and another applicant (of equal academic qualifications) keeps cool and pauses briefly before giving a cogent response. Who do you think most impressed the hiring committee?

Be confident - but not cocky - during an interview. Maybe even consider the interview as the time when YOU are seeing if THEY are the right place for you to work. Be in control without being controlling. These are exciting times in our lives. Enjoy the adventure.

September 29, 2011 • [Like](#)

2



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**Elias Makere** • ► THE WRONG ANSWER TO QUESTION #76 ◀

HR MANAGER: "What do you expect to get paid?"  
YOU: "One million dollars".

HR: "...[silence] ..."  
YOU: "And if I don't get that then you can forget about us being BFFs".

...aghgh; let me be serious...

Thanks for the list, Jacob Galecki. I have copied & pasted those 99 questions. HR Directors won't know what hit 'em. And if they do find out what hit 'em, then I'll need an alibi.... Can anyone vouch for me?

October 1, 2011 • [Like](#)



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**Anton Rasmussen** • A key point to keep in mind with #76 (and many others) is to make sure you do your research before going into the interview. You don't want to be throwing out numbers for a salary without making sure you know what the market says is fair... and to that point, I'd recommend you NEVER throw out numbers. To echo Sally, if you come in lower than what they were expecting to pay you, you'll get less than you otherwise would have... and if you come in too high, they may think that you're asking too much and move on to other candidates. I would recommend saying something to the effect of "I have researched the average salary for this position in this area and I'm sure that we can come to an agreement about where I fall in that range given my experience." This sentence shows a) that you've been doing research b) that you're an agreeable person and c) that you aren't expecting to come in at the bottom end of the range (if you have some experience, that is).

@Mark, I love, love, love your answer to #45...

October 2, 2011 • [Like](#)



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**Stefan Ciszewski** • I know this post is very old, but I have an interview for my first actuarial position soon and just found this. Thanks a lot for the list, gives me a good place to start for preparing!

As to #45, what exactly is an interviewer looking for with this question? I understand why Mark's answer seems appropriate, but to me it seems like you're dodging the question.

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**Liping Yang** • Thanks for sharing this list

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**Mark Ellis** • My answer to #45 is "As many as the President wants."

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