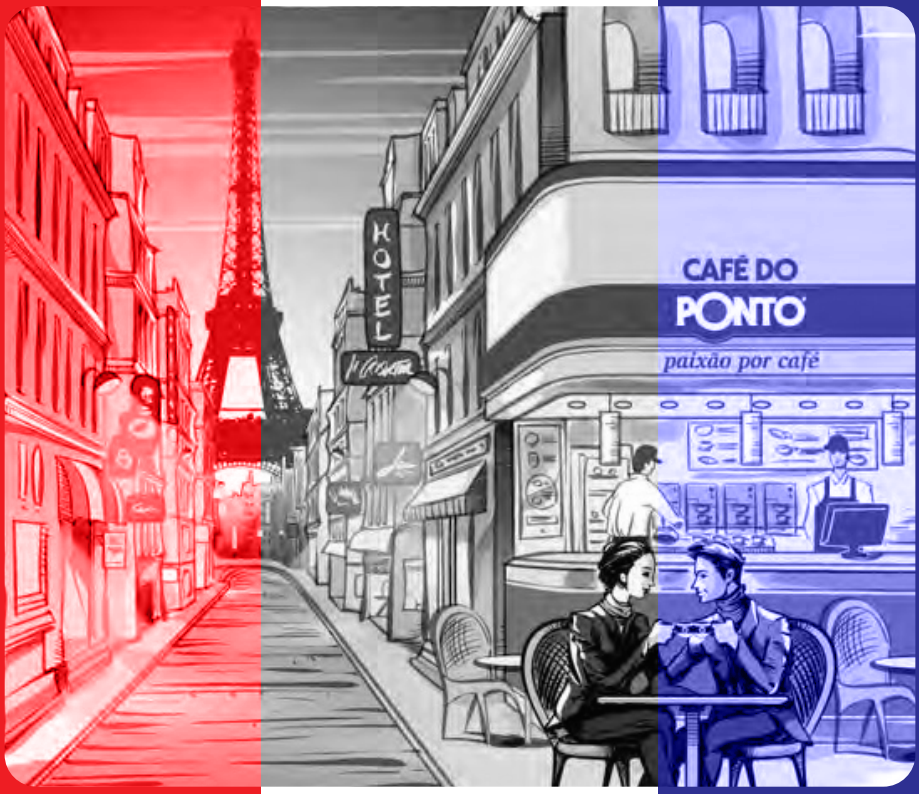


The Aktua Times

2011 - Edition 2



Special thanks
to our
Sponsors:



The Aktua Committee



Samantha Pretorius
Jean-Francois Greeff
Marianne Behr
Daleen Swart
Bhaavic Chhana
Hetal Kalan
Johan Ferreira (absent)
Lawrence De Jesus
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Chairman
Vice-chairman and Academics
Treasurer
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Academics
Marketing
Sport and Social
Aktua Ball and Vice Editor
Treasurer, Sport and Social
Secretary and Aktua Ball



Facebook and website

Be sure to keep an eye on our website
www.up.ac.za/aktua and our Facebook group for the
latest information regarding events organised by Aktua.

Letter from the Editor

Dear Reader

It is that time of the year again where semester tests have invaded the lives of students and exams are on the horizon. Despite these odds, the actuarial science students seem to perceive this as a positive opportunity in order to display their skills achieved throughout this year...or so it may seem.

“Time and tide wait for no man”. If we were to reflect upon the year 2011, we would not be able to figure out where the time has gone. Aktua has outlasted this very time by providing students with a very eventful semester.

Before continuing, on behalf of the entire committee, we want to thank Jean-Francois Greeff and Samantha Pretorius for their undivided and most appreciated support throughout this year.

Aktua has definitely achieved its goal this year by arranging a couple of very inspiring, eye-opening and informative career exposure opportunities. Students have had only positive remarks to these opportunities as they were able to ask and get their questions answered. Who knows, maybe one of our current final year students will be on the other side of the presentations next year?

I have noticed that many actuarial science students live by the motto: Work hard and play harder. As a result, Aktua hosted its own ‘Pizza and Go-Kart’ evening where students could unwind from the pressures of WTW’s and WST’s and just have a great time.

Aktua also organised a Volleyball day due to last semester’s success. Sun, sand, and fun seemed to be what many students have been lacking in their lives these days but Aktua was sure to change that!

I also want to congratulate all final year students for achieving THE DEGREE. To those of you who will be working as of next year, Aktua wishes you all the luck and success for your future. For those who will be attempting to do their Honours, see ya’ll in the Maths Building at 4:30 pm. And for you newly 1st, 2nd and 3rd years.... the journey is almost complete. It’s just that the best (i.e. the worst) is saved for last!



Bhaavic Chhana

(Editor)

Dream a Little Dream of Ewe

Why do we sleep? For decades, sleep researchers have been trying to understand why we spend a third of our lives sleeping. What we have found is that slumber not only makes us feel alert and refreshed, but it also fulfills vital physiological functions. Our bodies need sleep to aid our metabolic and immune systems, to create and retain memories, to boost mood, and to fortify judgment. But in today's fast-paced world, how can you get a good night's sleep?

Follow a regular sleep-wake pattern. Help regulate your internal clock by going to sleep and waking at the same time each day. Avoid altering your hours on weekends, as even minor shifts can mimic jet lag.

Adhere to a bedtime routine. Your body needs signals to prepare to sleep, such as washing your face or brushing your teeth. Try reading a book in muted lighting to help you unwind.

Avoid eating, exercising, discussing work, or watching television right before bedtime. These activities may act as stimulants.

Maintain a sleep-conducive environment. Keep your bedroom quiet, dark, and cool at night, and use it for sleep, sex, and soothing prose only; it is not the place to watch horror movies, pay bills, or check emails.



Want to ensure a restful night? Count caffeine-free hours, not sheep, recommends Elizabeth Klerman (PhD) from the Division of Sleep Medicine at Brigham and Women's Hospital.

Temper caffeine and alcohol consumption.

Both can disturb sleep. Abstain from caffeine starting at least four hours before bedtime; it can stay in your system for as long as twelve. Do not consume alcohol in the three hours before bedtime. Although alcohol may induce drowsiness initially, it can cause increased wakefulness in the middle of the night once it metabolizes.

Toss the blackout shades. Circadian rhythms adjust to light changes; use those natural cues to your advantage.

Don't stint on sleep. Most adults need eight hours to function optimally. Chronic sleep deprivation leads to decreases in performance, alertness, cognition, and motor skills, while also increasing the risk for such health problems as prediabetic conditions, immune deficiencies, cardiovascular disease, and mood disturbances. Nationally, sleep deprivation accounts for an estimated 100,000 auto accidents and more than 1,500 fatalities each year.

Enlist professional help when all else fails.

If you suspect a sleep disorder or consistently do not feel refreshed after eight hours of sleep, consult a sleep specialist.

[Adapted from: E. Klerman, *How to Get a Good Night's Sleep*, Harvard Medicine, Autumn 2010]

Jean Francois Greeff

SLEEP

FOR OTHERS:

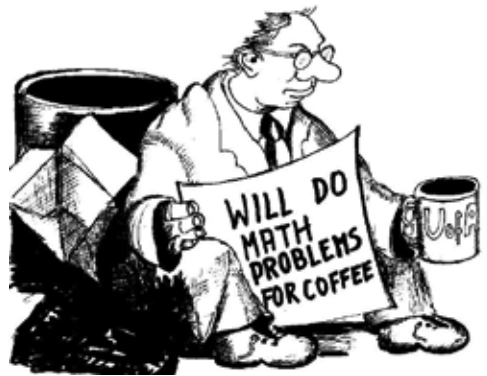
- A FORM OF REST, A ROUTINE, A REFRESHMENT
- A QUIET MOMENT FOR THE MIND AND BODY
- OR PERHAPS A HOBBY.

BUT PSYCH TELLS US THAT

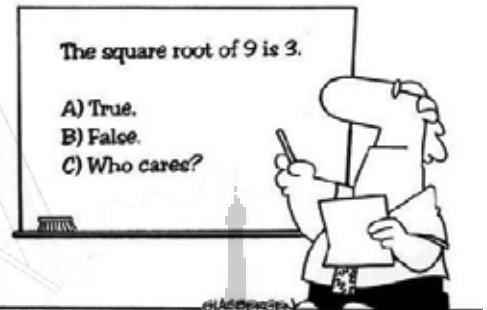
IT IS ONE OF THE COMMON FORMS OF ESCAPE.
ESCAPE FROM LONELINESS, SADNESS, FRUSTRATIONS
REJECTIONS AND FROM ALMOST ANY PROBLEM POSSIBLE
SO NEXT TIME A FRIEND FREQUENTLY SLEEPS, SAY

"IF YOU NEED SOMEONE, I'M JUST HERE. I'LL LISTEN."
RATHER THAN SAYING

"SWEET DREAMS"



© 1996 Nancy Glasbergen. E-Mail: glasbergen@aol.com



Many students actually look forward to Mr. Atwadder's math tests.



ABSA Career Evening

ABSA invited the Mathematics and Applied Mathematics, Statistics and Actuarial Science students to join them in the Sanlam Auditorium for an informative evening regarding job opportunities at one of the 'Big Four' banks.

After a very interesting address regarding the combination of economics and meteorology as a service provided by ABSA to farmers receiving financial support for agricultural practices, we were also told about the principle role of actuaries in the bank. Actuaries are mainly employed in the credit unit, although they perform several functions. The HR department then

proceeded to explain how the application and recruitment process works for students wanting to enter ABSA's prestigious graduate program.

The evening was concluded with a very special networking session, accompanied by delicious snacks and drinks. The staff from ABSA made themselves available for any questions or enquiries from the students.

Thank you very much to all who attended, it was a very successful evening.

Marianne Behr



Sanlam Career Evening

This semester, we had a slightly different type of career evening presented by Sanlam Cobalt Solutions. The evening focused on the importance of financial planning for the future for students, something which many of us overlook or are completely unaware of when freshly graduating.

Sanlam Cobalt solutions was created by 4 actuaries and is now one of the leading, most trusted investment companies in South Africa with many reliable planners. According to Sanlam, the best investment for the future is a professional financial planner and the earlier you start planning and investing for the future, the better!

A key point in successfully planning for the future is to select an excellent financial planner. The most important factors for any individual to consider when selecting a financial planner are:

Choose a reputable company

1. The company's planners should be well trained, accredited and experienced
2. Must be a Member of the Financial Planning Institute
3. The planner must provide ongoing advice and service to you (preferably 6-monthly)
4. The planner must show high regard for your financial needs

5. If you are employed, the company should be able to service you irrelevant of your position or employer.

Sanlam Cobalt Solutions has specific policies designed for students in their early days at university right up until the end of their final year. These policies include retirement solutions, saving and investments, healthcare, estate planning, wills and trusts, life cover as well as risk protection. Their products are also designed to be affordable enough for all students and benefit you beyond your student years.

The definition of a great company is one that will remain great for many, many years. Sanlam, being one of the second oldest investment companies in South Africa, truly live up to this and are one of the only providers to present real peace of mind and carry more of the risk. They have had a solid, stable performance throughout 2010 and are one of the only companies to underwrite you only once at inception of a policy. A Sanlam share worth R6 in 1997 today is worth R25. This clearly shows the impressive growth of Sanlam and the worthiness of an investment in the company.

With the chilling statistic that only 6% of the country retire independently (of the government or dependent on their children), it is worth it for each of us to consider and take seriously our financial futures. Remember, you are never too young to start saving and investing.

Hetal Kalan



Job Shadow at FNB

As one of South Africa's largest banks, just thinking about being an actuary at FNB is quite a terrifying thought. A few students from Wits, Stellenbosch and Tuks had the great honour of experiencing a week in this exciting and a little more non-traditional working environment...which by the way was much less scary than I expected and a remarkable learning experience.

By starting each day with a presentation at Bank City in Johannesburg before pairing off for a turn at some of the business units within FNB, the recruitment team made sure we knew what we could expect from each day and exactly where to go... I think they felt a little sorry for us, since we aren't

used to the CBD traffic and all got a little lost in Bank City itself!

My first day started with a trip to the Homeloans building in Fairlands. Yes, that awesome one you can see from the N1 (and it's even better from the inside)! The open plan and very sociable environment immediately made me relax. We met some of the actuaries and talked about their day-to-day routines, about exemption exams and some of the models they are currently busy with. Oh and believe me, our SAS days are only starting now!

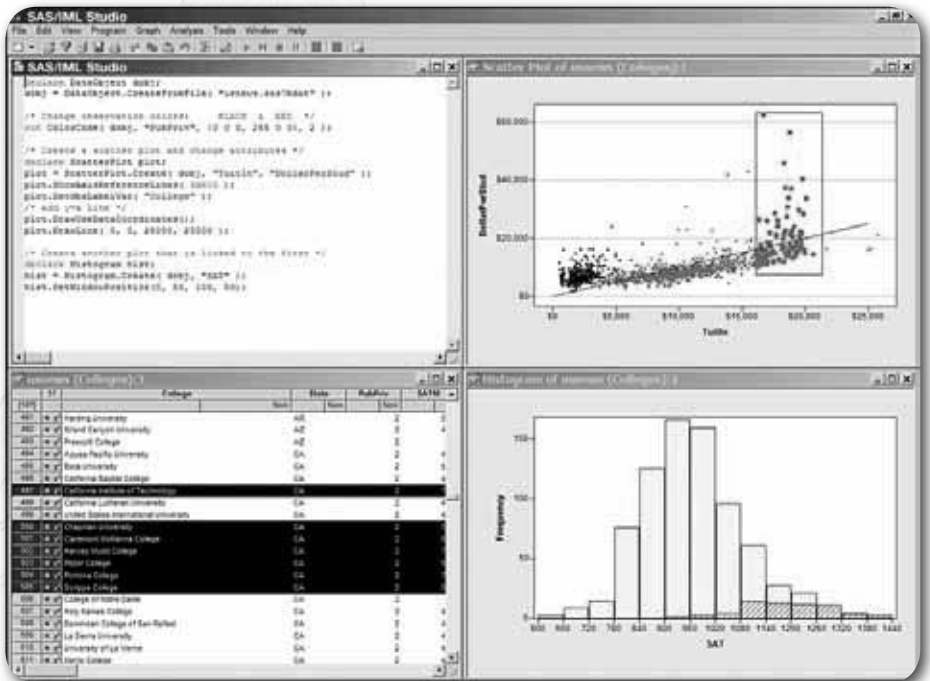
Most of the other days were spent inside Bank City, where we visited business units like the Credit Card section, Retail Credit Risk Management, the Smart section and

Core Banking Solutions. The atmosphere, daily routine and responsibilities differ in each business unit and since being only two students at a time at each section, we were able to really explore all possibilities of specialising in certain units.

FNB, RMB and Wesbank all trade as divisions of FirstRand, so a trip to Sandton to meet with actuaries working in FirstRand was quite adventurous. Though the environment was much more formal, we were totally at ease when we got to know everyone a little better.

On our last day, we had a chance over a very fancy lunch date at Bank City to once again meet some of the actuaries and other people who made the week so enjoyable. After our visit to FNB we ended up with a lot more knowledge, new friends and a great desire for a career at FNB.

Leoné du Preez



If you're put off by risk,
then a career at FNB is
not for you.

FNB Graduate Recruitment.

To apply, submit your CV to: www.fnb.co.za/graduates



FNB
First National Bank

Defying the Life Tables



How often do you hear of people living up until the age of 100? Ever wondered what the financial implications are if someone were to survive a whole hundred years or more? Not every day do we hear about such cases but here's a rather interesting case concerning Jeanne. She is proof that the mortality tables can be pushed beyond limits.

Jeanne Louise Calment, the world's longest living person (who died at the age of 122) was born in Arles, France on February 21, 1875 and died on August 4, 1997 in a nursing home in Arles. She was born in the year Bizet's "Carmen" was first staged and Tolstoy published Anna Karenina, and a year before Alexander

Graham Bell invented the telephone. She also witnessed the aeroplane and the cinema. At the age of 13, she met Vincent Van Gogh in Arles and wasn't impressed by him.

The Guinness Book of World Records had listed Calment as the oldest living person whose birth date could be authenticated by reliable records. Although blind, partially deaf and confined to a wheelchair, Calment remained spirited and mentally sharp until the end. At age 121, she released her two CDs, one in French and another in English titled, *Maitresse du Temps* (Time's Mistress), which featured Calment's reminiscing to a score of rap and other tunes. A VCR tape is also available and at least five books about her have been published.

Calment's father lived to the age of 94 and her mother to the age of 86. The longevity gene was apparent in her maternal family but she left no heir with her longevity gene. She was a widow for more than half a century. A dessert of spoiled preserved cherries killed her husband in 1942 at the age of 46, but Calment survived. Her only daughter died in 1934 at the age of 36 of pneumonia. After the death of her daughter Calment raised her grandson, who became a medical doctor and died in 1963 during a car accident.



Calment's Secret of Longevity

Jean Calment came from a bourgeois family and never had work. Her husband, was a prosperous storeowner who offered her a life of ease revolving around tennis, bicycling, swimming, roller skating, piano and opera. In later years, Calment lived mostly off the income from her apartment, which she sold cheaply to a lawyer when she was 90. Andre-Francois Raffray, who apparently relied on the actuarial table, signed a contingency contract with Calment and agreed to pay a life annuity of 2,500 francs (\$500) a month under a deal to make him the owner of Calment's flat when she dies. Yet, he died at 77 and his family was still paying for more than a year until she died. Altogether, they paid more than 900,000 francs (\$180,000),

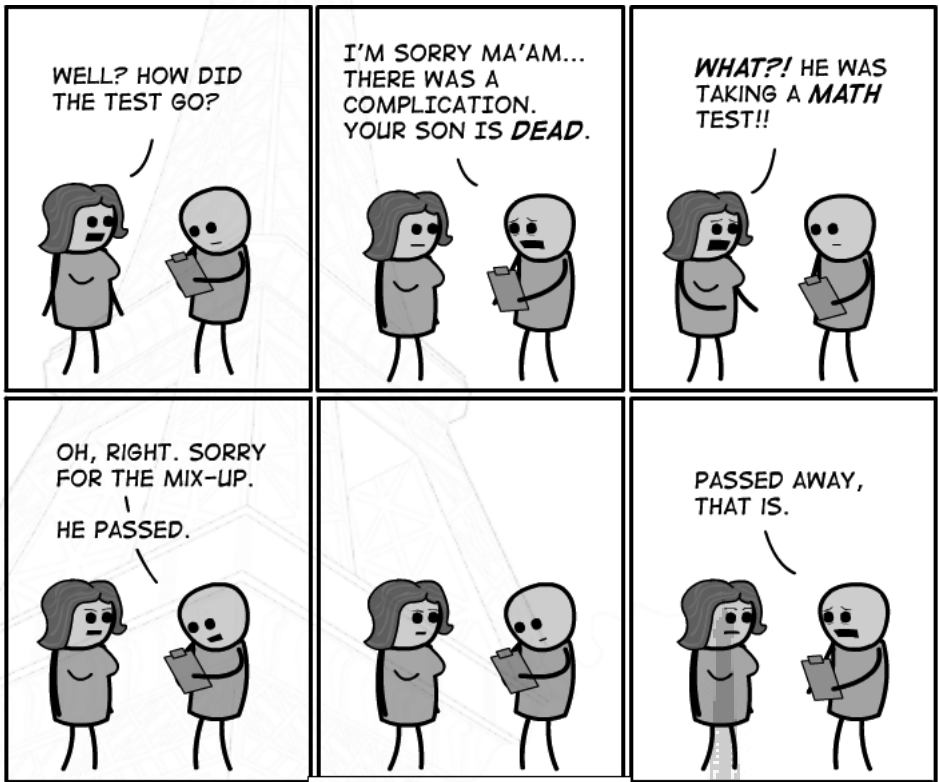
three times the value of the house.

Internationally, researchers are fascinated with Calment for both her longevity and her vitality. "She never did anything special to stay in good health," said French researcher Jean-Marie Robine. They attribute her longevity to her immunity to stress. She once said " If you can't do anything about it, don't worry about it." Calment herself credited an occasional glass of Port wine and a diet rich in olive oil for her longevity. She also recommended laughter as a recipe for longevity and jokes that "God must have forgotten me." (L'Oubliee de Dieu?). For skin care, she recommends olive oil and a dab of make-up. "All my life I've put olive oil on my skin and then just a puff of powder. I could never wear mascara, I cried too often when I laughed."

She took up fencing lessons at 85 and rode a bicycle until 100.

She used to eat two pounds of chocolate per week until her doctor persuaded her to give up sweets at the age of 119. She quit smoking only at 119, but her doctor said her abstinence was due to pride rather than health — she was too blind to light up herself, and hated asking someone to do it for her.

So, the next time you decide to open that orange book, be sure to notice that these tables do continue up to age 120!



Cyanide and Happiness © Explosm.net



AKTUA BEACH VOLLEYBALL At LC de Villiers

There is no entry fee. If you are an Actuarial student bring your friends along. In teams of 4 players. You may bring up to 2 reserves as well. If you wish. Enter your team on the Aktua notice board by Friday 2 September at 12:00 pm. Feel free to bring camping chairs and blankets and your own food and beverages for a picnic next to the court. The beach volleyball court is located between the reception offices/ Pembarrid hall and the dam.

We will provide free Energade and the winning team will receive a hamper. Visit our Facebook page for information. We look forward to seeing you there!



Aktua Beach Volleyball Day

Picture a beach-sand volleyball court on a sunny spring day and the dam at LC De Villiers sports grounds, as the scenic background. Surely the only missing component, needed to make for a GREAT day, is a bunch of Actuarial students? As a result, Aktua had taken the liberty of adding such students to the beach sand.

The result was both entertaining and impressive (as was the volleyball). The participants left with a tan, a discovery of their inner volleyball player, plenty of laughs and some memories.

All of this took place on the 3 September 2011 with 8 Actuarial teams of guys and girls participating in our beach volleyball tournament at LC De Villiers.

The tournament's final was closely battled between teams *TheExpendables* and *WillyWonka* and the *OompahLoompahs*. *The Expendables* proved to be the deserved winners and were awarded with the coveted Aktua Trophy and a gift hamper.

It's all in the name of good fun and participation (and giving those textbooks a little rest). We look forward to seeing you at our next Sports day. Remember to bring your friends and your sunscreen because it promises to be a memorable one!

Lawrence De Jesus

Lecturer Interview



AKTUA proudly presents: Mrs Elsa Gouws; the latest addition to the Department's ever-growing staff and expertise. Johan Ferreira spoke to her and found out a little more about her.

Where did you grow up, and where did you go to school?

I grew up in Pretoria, and I attended Wilgers High School.

When did you qualify, and where did you study?

2004, University of Pretoria

Do you have any pets, what are their names?

4 dogs:

2 Great Danes (males): Rembrandt and Salvador

2 Beagles (male and female – puppies): Lucille and Jack Russell (Lucy and Jacky)

You recently joined the staff at our Department; and lecture the Honours class in life insurance. Why did you decide to lecture in addition to your other work responsibilities?

I actually decided to join the University fulltime (but half day) after 16 years at Momentum Life. It was time for a change! I always wanted to teach and the opportunity came at the right time.

Where do you work otherwise, and since when?

At home with the kids (3 girls) – my hardest work of the day! Since 2006 when our first child was born.

Tell us why you decided to qualify in the life field.

I wanted to work in Pretoria (not Cape Town/Joburg). Momentum's Head office was the only one of the big 5 that was located in Centurion when I started working. Since I was working for Momentum in the life field at the time, it made sense that I qualified in life.

Do you have any hidden talents e.g. painting, drawing, pianist, violinist, triathlon athlete etc.?

I used to do well in ballet and ballroom dancing (at school), but that's loooong ago, so now I think it's very well hidden ☺

Does personality count as a hidden talent for an actuary?

Do you have a life motto?

I have two:

'Don't take life too seriously, no one gets out alive!'; and

'Make it count!'

Honestly (!), how many classes did you attend whilst pursuing your undergraduate degree?

I was quite diligent in attending classes, but not so diligent in preparing for them (unlike my star Honours students that I lecture now)

Thinking back, did you have a specific subject / CT subject you were particularly fond of?

Life insurance (302 in those days)...No surprises – probably because it was the only subject I passed on a first attempt!

And which one(s) were you not so fond of?

Communications and Life Fellowship (402). Probably because I took the longest to pass those! The full day exam of the Fellowship in those days killed me.

If you weren't an actuary, what would you be?

A teacher

Are you married? If so, to whom, and how long?

Yes, happily married to Etienne Gouws (also an actuary), and it will be 10 years this year. Have I mentioned that we have 3 little girls aged 5, 3 and 1? What a blessing!

Who are your favourite musicians, bands, groups and/or artists?

Parlotones, Bryan Adams, Celine Dion

Are you a sports fan in any way, and if so, what sport in particular?

My husband is a big sports fan (cricket, golf, rugby, tennis), so I get a lot of exposure to that and I demonstrate fan behaviour when it's a final or when it's a close call. But I do consider myself to be an avid Bulls supporter. And I like playing and watching tennis!

If a student, say, needed to bribe you (although they probably wouldn't succeed) what items would be of interest for you to consider it (e.g. favourite chocolate, cds, books, plane tickets to Mauritius, etc.)

I have a huge sweet tooth, so Lindt chocolate is a definite option, but plane tickets to Mauritius would definitely get my attention ☺

At first glance, do you know what the word "paraprosdokian" mean?*

Something to do with a frog and a doctor?
☺ No idea.

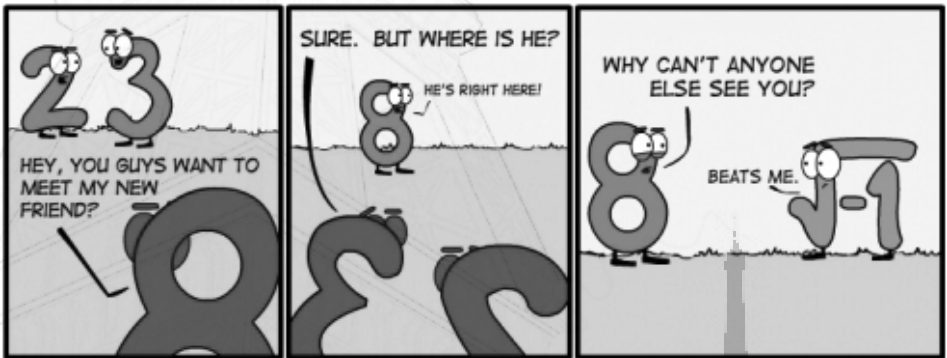
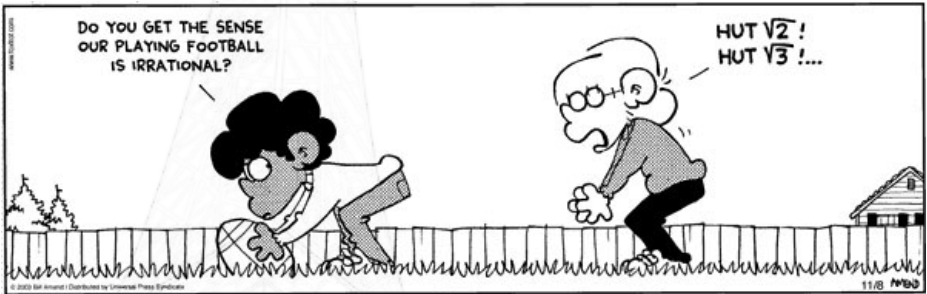
Describe, in no more than 5 words (or more), your ideal Friday night.

DVD night and junk food (pizza/burgers) at home.

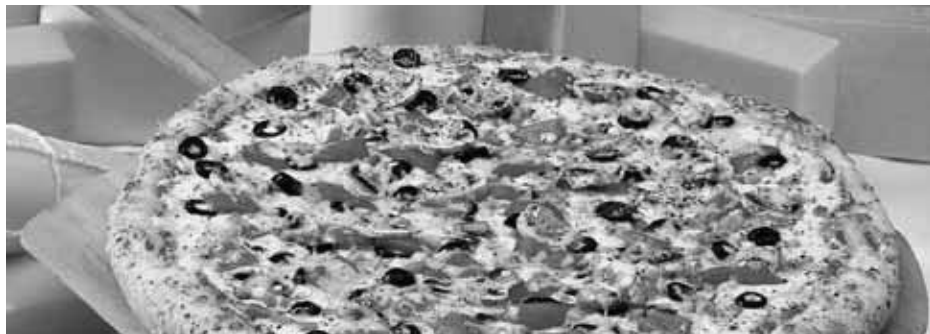
If you were to give advice to students to aid them (or not) in their future academic endeavours, what would that be?

Learn the book work quickly, then past papers, past papers, past papers, then book work again. And never, never, never give up (like Churchill said)

**paraprosdokian (n): Figure of speech in which the latter part of a sentence or phrase is surprising or unexpected; frequently used in a humorous situation e.g. "Where there's a will, I want to be in it."*



Aktua's Social Scene



PIZZA and GO-KARTING

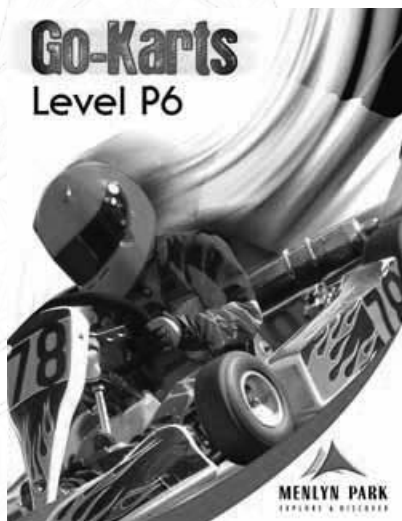
On Tuesday 2 August, Aktua hosted a Go-Kart and Pizza night. The evening started off with the screeching of tires as groups of four people raced against each other in the parking area of Menlyn shopping centre. Some were fearless and would have given Sebastian Vettel a run for his money; others were more timid and adopted the tried and tested "I don't really want to crash" mentality. Needless to say these individuals were lapped... multiple times.

After the races were finished we headed to Panarotti's for their weekly pizza special where we all had a few drinks and some warm food, which was very welcome after being outside in the cold for a few hours.

Aktua would just like to thank all those that attended. Your support was much appreciated. The night was a big success and we will definitely be doing it again next

year. Please go to the Facebook page for more details about upcoming events.

Albert Mijburgh





Uit Agie se Magie

First year

Wow, first year! Many of us have been overwhelmed by the transition of moving from high school to varsity. The second semester, however, had started off a lot more relaxed than the first. We have even managed to navigate our way around campus without using maps. Needless to say, this didn't last very long.

Everything seemed to be going quite smoothly as we knew what to expect after the first semester. This was short lived as we dealt with writing 3 tests per week; if we were lucky enough we even got the opportunity to write 4 tests every week!

On a more statistical note, the number of students in class has decreased dramatically. Many assumptions can be made as to why this happened. It could be that students have discovered that actuarial science is definitely one of the most challenging degrees at university. We were warned, but I don't think any amount of warning could have prepared us.

We hear murmurs that although there is worse yet to come, all the sacrifices will be worth it in the end. Good luck to

all my fellow classmates! Hopefully we get to meet again next year and to those who decide to leave us - well, enjoy all your free time.

Second year

As we enter the final stretch of what seems to have been a very long and challenging year and just when we thought that everything might be okay... the Maths Department decided to introduce us to Analysis and Differential Equations. Adding more useful skills to our seemingly pointless repertoire because seriously, when is the proof of $a + (-a) = 0$ ever going to come up in normal conversation? Unless of course we are mocking those poor disadvantaged souls who take that (and many MANY other pretty obvious results) for granted.

On a brighter note, the lecturers seem to be having a good time and are practising various stress relieving techniques on us. For example: some make sure that their semester tests are extremely difficult so that they can play noughts and crosses on our scripts while others have even traded their day jobs and decided to let someone else do

all the hard work... even if it was just for one week. Don't you just wish you had that option?

However, since we don't (for now at least), stay strong and remember that everything is just 'WAY TOO TRIVIAL'. Best of luck!

Third year

Final year, final semester...

For the past 3 years we stared in jealousy at the people in black, but soon, we will be the ones taking graduation photos and throwing our hats in the air in front of the Old Arts Building.

However, even though we're finally free of 'Real *Analysis* Second Edition', have fewer modules and fewer students in them, there are still quite a few interesting challenges:

Being able to read announcements and check marks (if you possess any) fast enough for SpongeBob yellow and shocking pink not to give you a headache

Taking down notes in the dark given the light is shining on the projected slides (not the other way like it should be).

The struggle of choosing between (the Friday practical & 2 extra cramming hours on a Thursday) or having a long weekend.

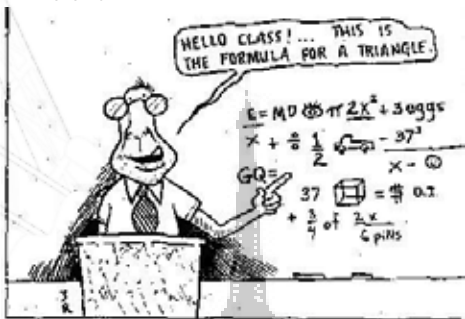
Not (still) twitching when you hear words such as Bayesian, Heine-Borel and arbitrage.

And the frightening thought of our lecturers not caring about exemptions. /*xxxx don't care*/.

For once we are not just going to career expos for the food (although we still enjoy it), but now we actually have to start thinking about life after Tuks.

With all the fun included, we definitely don't want to have the past 3 years all over again. However, not knowing who we will see again next year if we decide to do Honours, or not, is quite a different feeling. So from our side, thank you for sharing the journey with us, and good luck with where your actuarial studies will take you.

The end



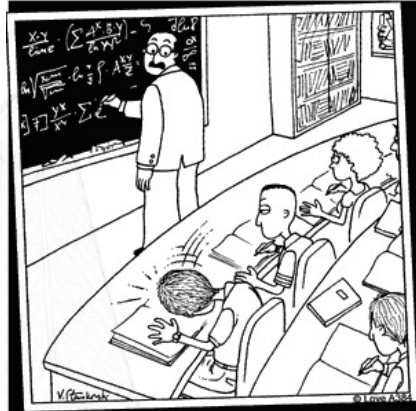
On a Lighter Side of Atkua

An actuary, traveling in the countryside, spots a shepherd with his flock. He offers, "I'll bet you one of your sheep that I can tell you how many are in your flock."

The shepherd, noticing the city-slicker look of the actuary, agrees. "973", the actuary confidently intones. "Amazing, you win", replies the shepherd.

The actuary takes an animal and begins to walk away when the shepherd suddenly says, "Wait, I'll bet you double or nothing I can tell you what your profession is". The actuary, thinking the shepherd couldn't possibly have even heard the word "actuary" before, agrees. "You're an actuary," says the shepherd. The actuary, stunned, says, "How did you know?", to which the shepherd replies, "Put my dog down and I'll explain it to you."

Snapshots at jasonlove.com



Professor Herman stopped when he heard that unmistakable thud – another brain had imploded.

Several actuaries were sitting around at an actuaries joke telling convention. These actuaries knew their jokes so well that they assigned numbers to them. In order to save time, instead of telling the joke they would just shout out the number.

"387" shouted out one actuary. The others all laughed loudly in approval of the joke.

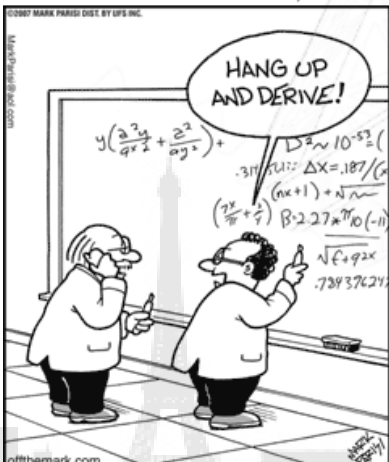
"834" shouted another of the actuaries. The others laughed mildly at this one.

"1,023" shouted another of the actuaries. Most of the others laughed mildly at this one. There was one young actuary in the group who was rolling on the floor and laughing hysterically at that joke.

The actuary who shouted out "1,023" settled the young actuary who had been rolling on the floor and then asked him "What is it about joke 1,023 that is so funny?"

"I never heard that one before", replied the young actuary.

off the mark.com by Mark Parisi



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