

Recruiting and Retaining Female Actuaries

Roundtable | 30 January 2025

Executive Summary

Hosted by Connectr in partnership with the Institute and Faculty of Actuaries and Pacific Life Re



Institute
and Faculty
of Actuaries





Key Discussion Points

This roundtable discussion was held with participants from the reinsurance market drawing from both actuarial and talent acquisition perspectives. Below is a summary of the discussion.

1. Recruitment and Hiring Practices

- Talent should be sought from diverse disciplines like STEM fields (e.g., medicine) to increase female representation.
- To reduce bias, some firms prioritise use of application forms over CVs, or are exploring blind CVs and other strategies for reducing bias in recruitment.
- Gendered language in job descriptions (e.g., 'analytical') can deter female applicants, and tools like gender decoders can help create more inclusive language, but effectiveness of tools is questioned.
- Exploring strengths-based rather than competency-based interviews.

2. Brand Perception – Making Actuarial Careers More Appealing

- The profession is viewed as technical, rigid and uninspiring, which can deter new talent.
- Emphasis is needed on showcasing the variety, value, and impact of actuarial work.
- Storytelling is key in raising the profession's profile and connecting with prospective candidates, highlighting diverse skill sets over rigid job descriptions.

3. Broadening the Talent Pool

- Early engagement is crucial, starting by showcasing transferable skills, the role of maths, and its impact. Efforts should target coding clubs and math-for-girls groups. Ensure communicating the long-term value of school outreach.
- Analysis is needed on why some actuarial degree holders don't enter the profession. Long-term engagement via internships can build a sustainable talent pipeline.
- Female role models can break stereotypes of perceived 'traditional actuary'. Visibility in senior roles and pre-application buddy systems can encourage female applicants.
- Introducing 'returnships' for career changers and previous professionals is vital to attracting new talent. A flexible, skills-based program would provide the necessary support for those returning or transitioning into the profession.

4. Attraction and Digital Engagement

- The profession needs to be seen as dynamic, evolving and vital to solving societal issues.
- Social media platforms, like Instagram and TikTok, could be leveraged for outreach and engagement, supported by employee-generated content.

5. Progression and Retention

- Flexible and hybrid working, equal pay (supported by benchmarking), and equal paternity leave are crucial for employee retention. Storytelling is essential in implementing these policies effectively.
- Recognising and measuring softer skills in actuarial roles remains a challenge, requiring fair and calibrated performance management and assessment.
- Individuals on maternity leave face challenges in keeping up with CPD requirements. Additionally, "re-boarding" after maternity leave remains an issue.
- Purposeful and impactful mentoring is needed, including set time periods and cross- industry mentors. Training for both mentors and mentees is essential to improve outcomes. Reverse mentoring is vital for challenging perceptions.
- More research is needed on why qualified actuaries leave the profession and on how exam arrangements affect working parents and maternity leave.

Further Information

For further details from the event, or to be part of this work, contact simon@connectr.com

Explore further opportunities through the Institute and Faculty of Actuaries to support and complement activity in this space:

- Women Actuaries Community Event – 6 March: [International Women's Day: A celebration of women actuaries](#)
- Actuarial Mentoring Programme – Find out more on the [Moving Ahead website](#), and contact Chloe Duncan (chloe.duncan@actuaries.org.uk) for information about upcoming 2025 programme launch and Mentoring Lunch & Learn session (May 2025)
- Join the [DEI Employer Network](#) for ongoing informal, virtual DE&I sessions
- [Data Driven Futures](#) – IFoA and EY Foundation partnership, delivering work experience for young people and raising awareness of actuarial careers
- Support for [IFoA Foundation](#) activity, including schools engagement as well as further support for [schools and universities](#) and [employers](#)
- Keep up to date with latest [diversity, equity and inclusion activity](#) from the IFoA