

***University of Illinois at Urbana-Champaign Selected as a Winner of the
2016 Casualty Actuarial Society University Award***

The Casualty Actuarial Society (CAS) announced on June 1, 2016, that the University of Illinois at Urbana-Champaign has been selected as a recipient of the 2016 CAS University Award, recognizing its exemplary work in preparing students for a career in the property and casualty insurance industry. The CAS is the world's only actuarial organization focused exclusively on property and casualty risks, serving over 7,000 members worldwide who work for insurance companies, educational institutions, ratemaking organizations, state insurance departments, federal government agencies, and independent consulting firms.

The University of Illinois at Urbana-Champaign has 430 students in its actuarial science program, with two full-time faculty members, Professor Runhuan Feng and Professor Shu Li, teaching actuarial science courses exclusively. The University of Illinois impressed the university award panel for its focus on property and casualty insurance across multiple areas including curriculum, research, industry engagement, and innovation. Examples include:

- Robust property and casualty courses and topics incorporated into actuarial science curriculum, including courses entitled Casualty Actuarial Science and Property and Liability Insurance, as well as courses that cover material on CAS Exam S.
- High quality research work in the area of property and casualty actuarial science produced by numerous faculty members, as well as opportunities for students to participate in research with industry partners. These include the Axis Student Challenge organized by Axis Capital, an insurance and reinsurance company, and internships with State Farm to work at their research office in Champaign.
- Strong connections to property and casualty industry, as reflected by visits in fall 2015 by 15 property and casualty companies, as well as an impressive partnership with State Farm Insurance that encompasses internships, scholarships, and research opportunities.

“This is a prestigious award and it is an honor to be recognized by the CAS for the strength and reputation of our world-class actuarial program, particularly in the property-casualty area,” said Runhuan Feng, Interim Director of the Illinois Actuarial Science Program. *“It is not just recognition of the Illinois Actuarial Science Program, but also for the close partnership and engagement with the State Farm Research Center and our other industrial partners. We will continue striving for providing the best educational experience to our students with new teaching methods and technology to meet the evolving needs of the actuarial profession.”*

The CAS is dedicated to fostering the development of the next generation of property/casualty actuaries, and supports and encourages universities to expose their students to opportunities in the property and casualty insurance industry. Historically, the awareness of actuarial students of the property and casualty industry at the university level had been limited; however, with the growth in interest of actuarial careers, as well as the ever-increasing demand for the skills of credentialed property/casualty actuaries, schools have had success incorporating property and casualty curriculum into their programs. Recognizing these changes, the CAS decided to celebrate and honor schools doing extraordinary work preparing future property and casualty actuaries by creating the CAS University

Award Program. The program was introduced in 2016, and will be conducted on an annual basis. The goal of the award is to facilitate the promotion and sharing of ideas within academic communities.

The selection process for the first annual CAS University Award Program was extremely competitive, with 24 schools throughout North America, Asia, and Australia being considered for the award. Schools completed an application process to share the ways they are excelling in exposing their students to the property and casualty insurance industry in the areas of curriculum, research, industry engagement, and innovation.

Winners of the 2016 CAS University Award Program were determined by a panel of judges from companies across the property and casualty insurance industry.

“The selection process was a challenge because there are so many schools doing really exciting work to prepare our future members,” said Chris Coleianne, a Fellow of the CAS who chaired the CAS University Award Program. *“The judges were extremely impressed by the caliber of the applications received. It is clear that with the evolution of the property and casualty industry, colleges and universities have made significant efforts to ensure that their students are fully prepared for a career in the industry.”*

Three other schools were also recognized as 2016 winners: Illinois State University, University of California, Santa Barbara, and University of Connecticut. Winning schools will be recognized at the 2016 CAS Annual Meeting, taking place November 13-16, 2016 in Orlando, FL.