Together, we unlock potential.
Presenter Information
Today, you will hear from:

Justin Frerich, FSA, MAAA
Actuarial Consultant
Health and Benefits

Merrick Johnson, ASA
Senior Actuarial Analyst
Retirement

Jason Burgess
Actuarial Analyst
Health and Benefits

Alison Riedesel
Actuarial Analyst
Actuarial Service Center
Agenda

- Who We Are
- What We Do
  - Health and Benefits
  - Retirement
    - Actuarial Retirement Consulting
    - Actuarial Service Center
- Next Steps
- Q/A
Who We Are
Willis Towers Watson: Who We Are
A leading global advisory, broking and solutions company

- 40,000 colleagues in 140+ countries
- Scale, diversity and financial strength
  - $7.9 Billion Revenue
- Over 400 years of combined experience

85% of the U.S. Fortune 1000

90% of the Global Fortune 500

4 Business Segments
- Corporate Risk and Broking
- Benefits Delivery and Administration
- Human Capital and Benefits
- Investment, Risk and Reinsurance

Willis Towers Watson colleagues can be found all around the world:

North America: 36%
Great Britain: 16%
Western Europe: 18%
International: 30%

Total: 40,000

5 Values
- Client Focus
- Teamwork
- Integrity
- Respect
- Excellence
Four Core Business Segments

Broad appeal to clients worldwide

<table>
<thead>
<tr>
<th>HCB</th>
<th>Benefits Delivery and Administration</th>
<th>CRB</th>
<th>IRR</th>
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<tbody>
<tr>
<td>Human Capital and Benefits</td>
<td>Previously referred as Exchange Solutions</td>
<td>Corporate Risk and Broking</td>
<td>Investment, Risk and Reinsurance</td>
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</table>

Business Mix

- Human Capital and Benefits: 43%
- Benefits Delivery and Administration: 35%
- Corporate Risk and Broking: 17%
- Investment, Risk and Reinsurance: 5%

Primarily North America focus today
Why Willis Towers Watson?

- **Training**: Generous professional certification support and associated incentives
- **Advancement**: Progress as rapidly as you can; client exposure begins early
- **Rewards**: Pay-for-performance culture and competitive, market-aligned benefits
What We Do
Health & Benefits North America

H&B has an unparalleled global reach

1,900 colleagues across North America

Over 400 specialized resources in actuarial services, audits, clinical support, compliance, disability and absence management, health management, life insurance, pharmacy benefits and voluntary benefits

80+ offices

Serve clients in 160+ countries

Private exchanges for actives and retirees

Sample of Solutions

Custom Care Management Units, preferred partnerships with leading service providers, Rx Collaborative, special initiatives and Stop Loss Purchasing Program

Dominant market presence with top insurers and health plans

Full service advisory, broking and risk management services

Identifying insights and solutions that unlock your full potential
Health and Benefits

*Rising costs, an aging workforce, and growing rates of chronic disease make workforce health a growing business concern*

Willis Towers Watson helps companies control health care costs while keeping employees healthy and productive

We work closely with clients to:

- Evaluate employee population health risks and needs
- Develop global and local health and group benefit strategies
- Design, implement, fund and manage a variety of health and group benefit programs
- Assess, select and manage vendors and service providers

Recent Hot Topics within H&B:

- The Opioid Epidemic and the Role of Employers
- Paid Parental Leave
- Delivering Alternative Forms of Health Care and Provider Reimbursements
Health care costs continue to vary significantly across industries

2017 medical plan cost variation within and across select industries

90th percentile costs are almost double 10th percentile costs

Active medical and drug plan cost is the total spend per covered employee per year (unadjusted).
Health and Benefits – Focus areas

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<thead>
<tr>
<th>Generalists</th>
<th>Actuaries</th>
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<tbody>
<tr>
<td>Strategy and design</td>
<td>Budgeting</td>
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<td>Benchmarking</td>
<td>Option pricing</td>
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<td>Renewals</td>
<td>Contribution strategy</td>
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<td>Reserve development</td>
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<td>Valuations</td>
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<td>Vendor management</td>
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<td>Compliance</td>
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<td>Procurements</td>
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<td>Audit</td>
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Actuarial Retirement Consulting
Retirement analyst role

Valuations (75% of the time)
• Data analysis – population reconciliations, data validations
• Liability calculation – probability theory, finance theory, understanding assumptions and plan provisions
• Develop results – accounting results for pension plans under GAAP and IFRS, funding results governed by IRS through ERISA

Other projects (25% of the time)
• Government Forms, PBGC filings, individual benefit calculations (support PAG)

Retirement consultant role

Client Facing
• Communicate results in a concise and easy to understand way
• Understand client needs and worries
• Pension plan expert able to answer any question client may have
Career Development

**Internship**
- Future Stars project
- Basic Technical Trainings (BTTs)
- Friday morning meetings
- Hands-on actual client assignments

**Full-Time**
- Retirement Actuarial Foundations Training (RAFT)
- Designated client teams / cases
- Strategic trainings throughout your career
- Workflow meetings

- Buddy system
- Exam support
- Periodic feedback from manager
Actuarial Service Center (ASC)
# Actuarial Service Center (ASC) vs Actuarial Consulting

<table>
<thead>
<tr>
<th>Actuarial Service Center</th>
<th>Actuarial Consulting</th>
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<tbody>
<tr>
<td>Non-Client Facing - our “clients” are internal</td>
<td>Client Facing</td>
</tr>
<tr>
<td>Exams NOT required</td>
<td>Exams required</td>
</tr>
<tr>
<td>More focus on Core work</td>
<td>Core work, plus special projects</td>
</tr>
<tr>
<td>No Sales Goals</td>
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ASC analyst role

Valuations (75% of the time)

- Data analysis – population reconciliations, data validations
- Liability calculation – probability theory, finance theory, understanding assumptions and plan provisions
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Other projects (25% of the time)

- Government Forms, PBGC filings, individual benefit calculations (support PAG)

ASC team lead role

Managing ASC teams to deliver results to consulting teams

- Manage a team of people, ensuring they have work to do and projects get done on time
- Review the work of your teams
- Communicate results to consultants, and help them prepare to deliver those results to the client
- Pension plan expert, ready to take on a variety of projects
## Career Development

### Internship

- Introductory trainings
- Hands-on actual client assignments
- Intern Competition

![Internship Photos]

### Full-Time

- More in-depth learning
- Designated client teams
- Become a technical expert in our systems and tools

![Full-Time Photos]

- Future Stars project
  - Buddy system
  - Periodic feedback from manager

![Future Stars Project Photos]
Next Steps
What We Look For…

We look for candidates with proven academic abilities, intellect, creativity, problem-solving skills and more…

- Able to manage the details without losing sight of the big picture?
- Assertive, hard working and flexible?
- A quick and eager learner?
- Passionate?
- Self-driven?
- Great communicator?
- A good listener?

Are you…
Next Steps

Interested? Apply directly through your career center for our on campus interviews.

Please leave one of us your resume and let us know if there is a particular location or line of business that you are interested in.

Core Business Opportunities Start Date:

- Full time: Summer 2018
- Internships: May 2018
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