

APR Graduate Associate Scheme



What is APR?

APR is a specialist actuarial firm with a straightforward business vision: to be a deeply trusted partner of our clients, supporting them in reaching their potential by solving the complex numerical and analytical problems within their businesses.

Our solutions for clients include giving them support in their existing functions, contributing to major change projects or providing specific technical expertise – this takes the form of either on-site support, whereby one or more of our team is placed in a client’s office on a short-term basis, or consulting solutions, under which we take problems away from the client and deliver a solution.

Through our innovative approach to solving problems faced by clients across all areas of actuarial work, APR has partnered successfully with many of the largest companies in the UK financial sector. A key pillar of our success has been our recruitment of some of the leading numerate graduate talent in the market. Most of our current employees joined APR as graduate associates, with many of these now holding senior positions in the business.

“My first two years at APR have seen me work on four projects, across three companies, and two countries! I believe this wide industry exposure, and the breadth of experience that comes with it, has accelerated my actuarial knowledge, technical skills and career.”

Adam



Why choose APR?

Our graduate staff consistently point to four key characteristics that attracted them to APR:

Outstanding training

We are committed to providing some of the best training in the actuarial sector – because after all our business relies on the quality and skills of the people we use on our client projects.

Graduates start off with an intensive period of initial training and tuition, covering the skills commonly required by our clients: basic actuarial principles, key software skills such as advanced Excel techniques, Access and VBA, and an introduction to modelling software commonly used by insurance companies. We will provide you with knowledge-based material, such as the operations of UK Life and Pensions institutions, their regulation, common actuarial concepts, as well as effective communication and more general insights into what differentiates the best actuarial students from the crowd. The primary aim of all the training we deliver is to allow you to start making an active contribution to our clients' requirements from day one.

This training and support will continue while you are working at a client's site and throughout your APR career. It is a core principle of ours that our employed associates continue to develop over time and learn from each other's experiences, so beyond the support we provide from the centre, there will always be somebody willing and able to give help when you need it.

Of course, a priority both for our graduates and for APR is that you qualify as actuaries as quickly as possible, and to facilitate this we provide you with a comprehensive package of study support. The actuarial examinations pass rate of our employed associates is much higher than the national average.

"APR provided exceptional training which prepared me well for my first client project. I've developed actuarial skills and knowledge which has provided an excellent foundation for my study and work"

Imelda

Early responsibility

Our graduate scheme provides successful candidates with some of the most immediate and direct exposure to client-facing work in the actuarial sector. For example, within one month of starting employment with us, you may be asked to be the sole APR representative at a client's site.

While this may sound a little daunting, our tried and tested approach to graduate selection and training gives us complete confidence that you will be well-prepared and ready to thrive in this environment. And, of course, we will give you all the support you need to make a successful contribution.



Variety of client work

Most of your APR career will consist of undertaking relatively short-term projects across our broad client base, providing you with unrivalled variety in your work, far greater than under traditional graduate rotation schemes. In your first few years as a graduate associate you will participate in a wide range of actuarial, modelling and data analysis projects, and may even have the opportunity to gain experience in both Life and Non-life sectors before you decide on your preferred specialism; this is very rare in the actuarial profession.

Project areas you may well be involved in during the first two years of your APR career include:

- Developing complex models, commonly in Excel and VBA, to build cashflow, product illustration, capital requirement, reserving and pricing models.
- Supporting major transformation / regulatory projects and system migrations.
- Working as a model developer using proprietary actuarial modelling platforms or coding in languages like R and SQL.
- Supporting core actuarial areas such as financial reporting / valuation, capital management and pricing teams.
- Reviewing and documenting actuarial calculations and processes.

Beyond our plans to continue growing within the actuarial and insurance sector, we also believe strongly that actuaries and actuarial people can add value in wider fields, such as data analytics and financial modelling – our work in these areas will enable you to develop a broader set of skills and experience.

“Having joined APR last year, I have worked on two client projects and am about to start my third. These projects have always been selected with my personal development and exposure to different areas of insurance in mind.”

Jack

Making a difference to our growing business

When not working on client projects, there will be plenty of opportunities for you to get involved in a wide range of different areas, helping us develop our expanding business, while always with a focus on training and the continued enhancement of your technical and softer skills.

The fact that our business is based so heavily on the recruitment and development of our graduate associates means there are plenty of opportunities to act as managers or mentors to future staff intakes. And with a team of around 50 actuarial staff, we are still small enough for you to work immediately and closely with the partners of the business in aspects such as development of technical materials, new client sales, proposition development and business administration.

**If these four factors appeal to you, then we're sure
you will find APR's graduate associate scheme
a highly rewarding experience.**



Is APR right for you?

Our culture is as you would hope from a dynamic, unstuffy and inclusive company. We believe in treating our staff in the right manner, developing them wherever possible, communicating openly and honestly and sharing the rewards of a successful business with those who have contributed to its success – we think this gets the best out of our staff.

But we are prepared to be clear that our scheme may not suit all graduates. We accept that working in a smaller company isn't for all. You will also need to be flexible regarding your work location in the UK, particularly in the early years of your work with APR. We believe the scheme provides an opportunity for a more varied, exciting and financially rewarding career than offered by traditional actuarial employers.

We naturally expect successful candidates to be highly intelligent and exceptionally numerate, but the early exposure to client facing roles and technical responsibilities also requires a higher level of written communication skills and self-confidence than for a standard actuarial role.

In return, our remuneration package aims to reflect the outstanding skills we expect. In September 2023, graduates based in our London and Edinburgh offices will earn a year-one salary of £35,000 while those in our Dublin office will earn €40,000. We offer generous pay increases in years two and three and interests are further aligned via an additional bonus scheme, paid quarterly and linked to the fees you earn for the company, as well as participation in the company's profit-share scheme after six months' employment.

A small proportion of our staff work on a 'semi-remote' basis where their primary base is not an APR office in London, Edinburgh or Dublin but based on their home or preferred location in other areas of the UK or Ireland. This is on the understanding that some travel to both APR and client sites will be required. Salaries in this case depend on the individual's working arrangements and we welcome a discussion on that during the application process if it something of potential interest.

Academic requirements and application process

Successful candidates will be likely to have the following academic qualifications (or their equivalents):

- A 2:1 honours degree (in any discipline).
- 136 UCAS points (340 under the old tariff) across your three best A-level subjects.
- Grade A in A-level Mathematics and GCSE English Language.

Good knowledge of Excel and some programming experience is also an advantage.

Applications should be in the form of a CV and covering letter, and may be sent by email to: grad.recruitment@aprllp.com or via our website at www.aprllp.com/working-for-apr.

Feedback from both successful and unsuccessful applicants is that they find our selection process refreshingly straightforward and engaging. It consists of four stages:



All stages of the process are aimed at assessing a combination of your numerical ability, along with your potential for learning quickly and picking up the key attributes our clients value in APR associates.

As part of the recruitment process, if we make you an offer we encourage you to speak to one or more of our recent graduate staff to get a real sense of what it's like to work for APR, so that you can be absolutely sure a career with APR is appropriate for you before accepting.

"I couldn't imagine a better company at which to start my actuarial career."

Joe

