



BADRI



DEPARTMENT OF
MATHEMATICS



SOCIETY OF
ACTUARIES®

ActuMinds: Case Study Competition

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BADRI Management Consultancy, in collaboration with the Society of Actuaries of Pakistan, organized a prestigious competition titled "ActuMinds: Case Study Competition." The competition aimed to challenge students' problem-solving abilities in the context of the insurance industry of Pakistan and actuarial sciences. Noteworthy topics included Wearable Health Insurance and Telematics in vehicle insurance. The competition garnered participation from leading universities across Pakistan.

Competition Overview

A total of 52 teams representing various top universities of Pakistan, participated in the ActuMinds: Case Study Competition. The competition consisted of two phases:

1. **First Round:** Participants were tasked with preparing presentations based on the provided case studies.
2. **Second Round:** Eight teams were shortlisted from the initial pool of participants. Notably, four out of the eight shortlisted teams hailed from NED University's Computational Finance Department. The remaining four teams represented IBA, Karachi University, IoBM, and SZABIST.

The shortlisted teams presented their solutions to a distinguished panel of judges at the BADRI office. The esteemed panel comprised the following individuals:

1. Mr. Muhammad Ali Ahmed – Managing Director and CEO of EFU Life Assurance.
2. Mr. Zain Ibrahim - Regional Director of the Society of Actuaries.
3. Mr. Muhammad Usama Dangra - President of the Pakistan Society of Actuaries.
4. Mr. Muhammad Omer Khan - Secretary and Council Member of the Pakistan Society of Actuaries.
5. Mr. Falak Soomro - Advisor Insurance at SECP.

Competition Results

The competition witnessed intense competition, with teams showcasing exemplary skills and insights into the challenges presented by the case studies. The winners of the ActuMinds: Case Study Competition are as follows:

1. **First Position:** "Team Risk Rovers" - A team of 3rd-year students from NED University's Computational Finance Department. The team comprised Ammar Sheikh (Team Lead), Zaara Asim Mirza, Manal Shahid, and Maham Hamid. They were awarded a cash prize of Rs. 100,000. The case study findings that this team presented was appreciated by the masses of the audience.



2. **Second Position:** "Strategy Stewards" - Another team of 3rd-year students from NED University's Computational Finance Department. The team members included Laiba Irfan (Team Lead), Isbah Hussain, Laalain Khurram, and Javeria Kamran. They received a cash prize of Rs. 50,000.



3. **Third Position:** "Team Aim Swifters" - A team of final-year students from NED University's Computational Finance Department. The team, led by Sultan, also included Sanila, Zunaira, and Tooba. They secured a cash prize of Rs. 25,000.



Additionally, the fourth team from NED University's Computational Finance Department received a cash prize of Rs. 10,000 for their commendable performance.

Conclusion

The judges expressed admiration for the exceptional skills demonstrated by the students of NED University's Computational Finance Department. They engaged in discussions with the winners, highlighting the academic excellence of NED University and the Computational Finance Program.

The ActuMinds: Case Study Competition served as a platform to nurture talent, foster innovation, and encourage critical thinking within the realm of actuarial sciences and the insurance industry in Pakistan. The event's success underscores the importance of such initiatives in promoting academic and professional development among students. The achievements of the Computational Finance students in the ActuMinds: Case Study Competition not only validate the quality of education imparted by NED University but also exemplify the potential of young talents to drive innovation and excellence in the dynamic landscape of actuarial sciences and financial analysis.