CERTIFICATE OF PARTICIPATION

This certificate is awarded to

Songqi Wang

Team UT Boundless

University of Toronto

For participation in the 2020 Society of Actuaries Student Research Case Study Challenge

April 3, 2020



Andrew D. Rallis, FSA, MAAA

Andrew D Pullis

President

R. Dae Hall

R. Dale Hall, FSA, MAAA, CFA, CERA Managing Director of Research