

Job Description

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Job Title	Chief Actuary
Reports to	Chief Financial Officer

Job Purpose
<p>Lead actuarial analysis and reporting and develop appropriate policies and practices in the areas of Reserving, Capital Management and Reinsurance, across the Group.</p> <p>Provide support to the Group's pricing framework and to business planning. Management and leadership of the Group actuarial team of 9 staff.</p> <p>Carry out the approved role of Actuarial Function Holder for ANDI UK.</p>

Principal Accountabilities
<p>Actuarial Function responsibilities for ANDI UK:</p> <ul style="list-style-type: none"> • Manage the calculation of technical provisions • Ensure the appropriateness of the methodologies and underlying models used as well as the assumptions made in the calculation of technical provisions • Assess the sufficiency and quality of the data used in the calculation of technical provisions • Compare best estimates against experience • Inform the ANDI UK Board of the reliability and adequacy of the calculation of technical provisions • Express an opinion on the adequacy of reinsurance arrangements • Effective implementation of risk modelling underlying the calculation of capital requirements • Also provide input into the annual Actuarial Function Report which will be produced by the Actuarial Function Holder for ANDIE <p>Lead the production of key actuarial information and reports for:</p> <ul style="list-style-type: none"> • Best estimate reserves in line with the Group's and insurance companies' reserving policies • Technical provisions in line with Solvency II requirements • Yearly reserving statement for tax authorities <p>Working with the Reinsurance team:</p> <ul style="list-style-type: none"> • Oversee the placement of the Group's excess of loss reinsurance arrangements each year • monitor the performance of the XOL contracts and the Group's quota share reinsurances provide technical support and challenge to the reinsurance placement process, working with the reinsurance brokers <p>Group pricing support and oversight:</p> <ul style="list-style-type: none"> • Oversee the production of underwriting models each year and the use of these by the business units and branches in the business planning and forecasting process • Provide technical support to the Chief Underwriting Officers of ANDI UK and ANDIE in the development of new products and the implementation of changes • Provide technical support to the branches with the development of pricing, driver behaviour algorithms and telematics-based products • Manage the effective implementation of risk modelling underlying the calculation of capital requirements • Identify and develop appropriate policies, practices and strategies in the areas of Reserving, Capital Management and Reserving, which will meet regulatory and corporate governance requirements, and contribute positively to the Group's profitability and stability

- Prioritise actuarial development projects, and obtain buy-in from relevant stakeholders (committees, EDC, Board) for any investment required. Oversee implementation of agreed projects
- Lead the actuarial input and work for the Group's projects including IFRS17
- Ensure that Actuarial concepts are well understood and that they are taken into account in relevant decisions
- Maintain continuous education opportunities to improve technical skills and maintain professional credentials
- Member of Reserving Committees (ANDIE, AND UK and ANDEL) and the Outwards Reinsurance and Risk Modelling Committees (both ANDEL)
- Attendee at the Group Risk and Group Executive Directors' Committee (both ANDEL) as required
- Other committee memberships as required

Knowledge and Experience

- Qualified actuary with 10+ years of general insurance actuarial experience
- Experienced functional leader
- Strong analytical and problem-solving skills
- Sound judgement and decision-making abilities
- Strong planning and organisation skills
- Demonstrable experience of using professional knowledge and judgement to challenge and support other senior managers
- Subject matter depth and breadth across actuarial technical disciplines
- Up-to-date knowledge of actuarial professional guidance
- Up-to-date knowledge of relevant UK and EU regulations (e.g. Solvency 2)
- Up-to-date knowledge of IFRS 17
- Knowledge of requirements and obligations under the Senior Managers Regime

