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| **Role title:** | Actuarial Analyst | **Responsible to:** | Head of Reserving & Capital |
| **Division:** | Commercial Services | **Department:** | Reserving & Capital |
| **Direct Reports and Level:** | No direct reports | **Scope:** | Global |
| **Scale:** | No direct reports or budget control |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement 2 | **Role Family** | Member Risk and Exposure |

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| **Overall Role Purpose** |
| To work closely with the other employees in MPS to deliver analysis to support reserving and capital modelling. The role will involve implementing actuarial models and some contact with internal and external stakeholders, both experts and lay-people. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Financial*** Support the annual valuation of MPS provisions for use in company accounts including all necessary reporting and additional analysis
* Support the delivery of annual capital assessment for MPS discretionary business for use in financial planning and decision making
* Monitor actual versus expected experience
 | * Valuation delivered within defined timescales and subject to appropriate governance
* Capital assessment delivered within defined timescales and subject to appropriate governance
* AvE analysis delivered within defined timescales
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| **People*** Take personal accountability for own training, competence, performance and engagement of self and colleagues ensuring clarity on own accountabilities and comply with all governance, policy standards and processes.
 | * Delivery of Personal Development Plan to plan
* Feedback from team
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| **Risk*** Ensure that all in-scope work complies with the Actuarial Reserving Policy, Capital Modelling Policy, Reinsurance Policy and any other relevant policies
* Ensure that all in-scope work complies with actuarial standards including the Actuarial Code, TAS 100 and APS X2
 | * Risk & Control Self- Assessments
* Audit Actions
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| **Responsibilities (RACI)** |
| * Assist in performing annual reserve reviews including data preparation, modelling, reporting and interpreting and communicating results. The level of involvement will depend on resourcing needs and the role holder’s interests.
* Work with actuarial colleagues to deliver the annual capital model update and to continually improve the capital model including parameterisation and validation. The level of involvement will depend on resourcing needs and the role holder’s interests.
* Ensure that the quality of data used in the actuarial processes is of the highest standard and reconciles to source data from the data warehouse
* Stay abreast of best practice to ensure that all actuarial work is of the highest standard and improve the use and understanding of actuarial analysis within MPS
* Undertaking other duties and tasks that from time to time may be allocated to the role holder that are appropriate to the level or role
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| **Key Governance Responsibilities** |
| * Reserving Committee and/or Capital & Reinsurance Committee attendee
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Self |
| Building Capability in Self and Others | Leading Self |
| Influencing Others | Leading Self  |
| Collaborating for Results | Leading Self |
| Leading Self and Others | Leading Self |
| Commercial and Risk Thinking  | Leading Others |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Numerical degree
* Making good progress towards becoming a Fellow of the Institute and Faculty of Actuaries
 | * Excellent Excel skills
* Excellent problem-solving skills
* Confidence to review and challenge other’s work
* Attention to detail
* An ability to quickly learn and adapt to the appropriate tools to enable rapid data extraction, manipulation and report generation
* Able to present data, analysis and conclusions clearly both orally and in a written format
 | * Experience of working in a general insurance actuarial team
* Experience in at least one of reserving and capital modelling
* Experience of actuarial report writing and presentations
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| **Desirable** | * Knowledge of medical insurance / indemnity
* Knowledge of reserving tools and approaches
* Knowledge of parameterisation methodologies
 | * Knowledge of ResQ or ReMetrica
* Coding experience (eg VBA. SQL)
 | * Experience of capital modelling or reserving for long-tail liability classes
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