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| **Role title:** | Pricing Manager (UK & Ireland) | **Responsible to:** | Head of Underwriting & Pricing (UK & Ireland) |
| **Division:** | Underwriting, Pricing & Insurance | **Department:** | Underwriting & Pricing (UK&Ire) |
| **Direct Reports and Level:** | 6 (Mix of Implement 2 & Core) | **Scope:** | UK & Ireland, Medical & Dental, All Segments |
| **Scale:** | 6 People, c. £0.4m |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** |  (tbc) | **Role Family** | Member Risk & Exposure  |

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| **Overall Role Purpose** |
| The Underwriting & Pricing division within MPS delivers underwriting, products, data science and pricing for MPS’s members internationally. This is a crucial role within the division. The Pricing Manager develops the pricing strategy for UK & Ireland, using innovative solutions and techniques to deliver best practice. They manage the entire day to day pricing activity for the UK & Ireland portfolio and leads the development of these functions to support best in class data driven pricing decisions. The role is instrumental in helping MPS deliver sustainable growth and financial security in the long-term plan. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Leadership** * Develop & deliver MPS pricing strategy for UK & Ireland territories;
* Provide expertise for the development of new strategic pricing & data capabilities (including Types of work, modular product, claims made capability)
* Provide leadership across Pricing to deliver on the overall corporate strategy, business performance, leadership of teams that reinforces the desired culture and delivery of strategic priorities.
* Support the development and delivery of the UK&Ire strategy to plan, cost and quality
* Develop and utilise insights from unstructured data and portfolio monitoring to enhance analysis
* To deliver pricing for all UK & Ireland individual members of MPS
* To utilise data science models for all UK & Ireland individual members of MPS to ensure these contribute to improved pricing and member outcomes
* Manage performance of the team and individual team members ensuring that objectives are aligned, performance metrics are set, communicated and reviewed and that individual performance reviews are carried out
* Extracting data on membership and claims as necessary from MPS systems as necessary to deliver pricing recommendations.
* Lead pricing implementation activity to ensure prices are uploaded and implemented correctly
 | * Corporate Strategic priorities Vs plan
* Division Plan delivery Vs plan
* Delivery of projects to plan
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| **Financial*** Deliver MPS pricing strategy for individual members ensuring financial sustainability of MPS is maintained by delivering income and volumes to plan.
* Use market and competitive insight to optimise the final retail price (subscriptions) taken to market to help support the organisational plans
* Lead use of data science models to drive improvements in pricing effectiveness
* Manage spend within organisation policy, contributing to a focus on cost control ensuring spend remains within the UPI budget each year
 | * Member numbers Vs plan
* Income Vs plan
* MPS Loss Ratios for UK & Ireland business line in line with plan
* UPI divisional cost within budget
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| **Member*** Understand effect of pricing on members and broaden understanding of impacts within stakeholder groups
* Establish a culture and capability in Lean / continuous improvement to drive operational efficiency and great member experiences and outcomes.
 | * Net Promoter Score
* Member Satisfaction Survey
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| **People*** Provide leadership to ensure the training, competence, performance and engagement of all employees who are focused on delivering for members, have clarity on their accountabilities and comply with all governance, policy standards and processes.
* Provide technical guidance to the team in all areas of pricing, identifying learning opportunities and supporting upskilling that enhances departmental resilience.
* 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.
* Take the lead on promoting a more inclusive environment, which aligns with our commitment to celebrate and promote diversity.
* Lead, coach and develop the team with clear development plans, to ensure the team are supported and developed effectively
* Provide leadership in the UK & Ire team to deliver on the overall corporate strategy, business performance, and leadership of the teams that reinforces the desired culture and delivery of strategic priorities.

 | * Engagement Index Vs
* Leadership Index
* Inclusion Index
* One to one / performance review meetings
* HR metrics – absence, attrition etc

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| **Risk*** Understand and champion a risk management appetite in role and with the team, including the reporting and onward management of any perceived and actual risks and creating and maintaining relevant mitigating controls.
* Ensuring that Pricing is cognisant of the risks involved in clinical negligence and indemnity (both claims and “non-claims”)
* Ensure appropriate business processes and controls are in place to manage the division within risk appetite; comply with policies and regulatory requirements
* Manage pricing risk assessments for UPI UK & Ireland team
* Ensure appropriate business processes and controls are in place to manage the division within risk appetite; comply with policies and regulatory requirements
* Design and embed the control environment that underpins robust build and run of analytical assets.
 | * Risk & Control Self- Assessments
* Audit Actions
* Incident reporting & resolution
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| **Responsibilities (RACI)** |
| * To be a key contributor to the UK Medical, UK Dental and Ireland segment meetings as necessary
* Work with policy and governance team within UPI to ensure Pricing Methodology and Procedures document is continually reviewed and updated.
* Working with the underwriting teams to produce pricing models that take into account changes in practice and member risk
* Collaborating with finance teams to understand costs to serve members including central administration costs
* Working with actuarial reserving teams to align reserving outputs to pricing analyses
* Build strong relationships with internal stakeholders from all divisions so that there is awareness of pricing recommendations and an understanding of the rationale for them.
* Championing the evolution of the analytics culture across MPS to deliver world class analytical capability in the field of financial services.
* Champion the use of alternative advanced modelling techniques that deliver cheaper, faster and better decisions that benefit members and MPS
* Provide key input into MPS wide projects such as the replacement of policy admin system and replacement of claims & cases system
* 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** |
| * Lead Pricing input into segment meetings for UK & Ireland members
* Ensure pricing proposals are developed, presented and agreed via relevant exec Profitability & Growth as required
* May attend other governance committees as required (eg. Exec, UMAR (High risk member review) etc.)
* Represent UK&I at technical reserving committee
* Contributor to Reserving Committee
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Others |
| Building Capability in Self and Others | Leading Others |
| Influencing Others | Leading Others |
| Collaborating for Results | Leading Others |
| Leading Self and Others | Leading Others |
| Commercial and Risk Thinking  | Leading Others |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Expert Knowledge of the tools and techniques involved in the pricing of General Insurance or discretionary indemnity products
* Relevant postgraduate qualification or 5+ years relevant analyst experience
 | * Ability to develop and manage plans for pricing reviews to deliver analysis and get agreement within timescales
* Keen analytical, project management, and problem solving skills.
* Extensive experience of using analytics to design, drive and deliver business strategies in a fast paced environment
* Business analysis and commercial awareness
* Pragmatic business sense including understanding of finance, accounting, economics.
* Ability to present complex information on pricing in a clear, concise and compelling way to senior (c-suite) colleagues
* Ability to transform complex excel spreadsheets, utilise and understand SQL code and present information clearly via Microsoft Office tools
* Strong communication and presentation skills.
 | * Delivering pricing reviews for significant lines of general insurance business or extensive experience of undertaking medical indemnity pricing reviews
* Experience in leading and developing a team of technical analysts and / or actuaries
* Experience of operating products in a regulated environment
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| **Desirable** | * Knowledge of clinical negligence indemnity
* Global emerging healthcare and market trends
* Fellow of the Institute of Actuaries or strong CII qualifications
 | * Actuarial, Data science or analytical background
 | * Experience in SQL
* Experience in price optimisation
* Experience in pricing software
* Experience in ‘R’
* Experience in Python
* Building Generalised Linear Models
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