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| **Role title:** | Senior Pricing Analyst | **Responsible to:** | Pricing Manager |
| **Division:** | Commercial Services | **Department:** | Product & Pricing |
| **Direct Reports and Level:** | N/A | **Scope:** | Global Pricing |
| **Scale:** | N/A |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement | **Role Family** | Technical |

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| **Overall Role Purpose** |
| The Senior Pricing Analyst will be a technical analyst responsible for pricing, including annual updates (or more often as appropriate). They will likely focus on technical pricing (including segmental “pool” analysis/burn cost analysis) **OR** retail pricing, but may work across both areas.  |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Strategic Leadership** * Provide matrix support to pricing analysts to reinforce desired culture and delivery of strategic priorities
 | * Corporate Strategic priorities Vs plan
* MPS engagement index Vs plan
* MPS leadership index Vs plan
 |
| **Financial*** Deliver MPS pricing strategy ensuring the sustainability of MPS through a robust actuarial and technical pricing methodology which is then informed by market and competitive insight to result in the final retail price (subscriptions) taken to market
 | * Member numbers Vs plan
* Income Vs plan
* MPS Combined Operating Ratios
* MPS Target Pricing Strength Achieved
 |
| **Member*** Understand effect of pricing on members and broaden understanding of impacts within stakeholder groups
 | * Net Promoter Score
* Member Satisfaction Survey
 |
| **People*** Provide technical guidance to the team in all areas of pricing, identifying learning opportunities and supporting upskilling that enhances departmental resilience.
 | * Engagement Index Vs MPS
* Leadership Index Vs MPS
* Strong Talent and Succession Plans
* HR Metrics – attrition, absence
 |
| **Risk*** Create an environment where colleagues recognise the importance of risk identification and management.
* Ensuring that pricing is cognisant of the risks involved in clinical negligence and indemnity (both claims and “non-claims”) particular in regard to long-tail exposure to birth injury risks
* Ensure appropriate business processes and controls are in place to manage the division within risk appetite; comply with policies and regulatory requirements
 | * Risk & Control Self- Assessments Audit Actions
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| **Responsibilities (RACI)** |
| * Extracting data on membership and claims from MPS systems as necessary to deliver pricing
* Developing pricing tools to better deliver views of member costs and pricing strength currently achieved
* Working with the underwriting teams to produce pricing models that take into account changes in member risk
* Collaborating with finance teams to understand costs to serve members including central administration costs
* Working with actuarial reserving teams to understand how reserving work could be re-used in pricing to efficiently deliver likely member costs in pricing analyses
* Working with data science team to identify rating factors
* Working in projects such as Fusion and/or Insurance Capability to deliver pricing support

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** |
| * May attend PPUC (Product, Pricing and Underwriting Committee) or pricing sub-committees as required
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Self |
| Building Capability in Self and Others | Leading Others |
| Influencing Others | Leading Self |
| Collaborating for Results | Leading Others |
| Leading Self and Others | Leading Self |
| Commercial and Risk Thinking  | Leading Others |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Numerical degree
* Associate level actuarial and/or CII exam experience or equivalent on the job learning
* Knowledge of general insurance pricing techniques
 | * Keen analytical, project management and problem solving skills
* Pragmatic business sense including understanding of finance, accounting, economics
* Solid communication skills (oral and written)
* Strong computer skills
 | * Providing pricing reviews for lines of general insurance or indemnity business
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| **Desirable** | * Knowledge of clinical negligence indemnity
 |  | * Experience in pricing software
* Experience in ‘R’
* Experience in SQL
* Experience in Generalised Linear Models
* Experience of working in regulated environment
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