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| **Role title:** | Actuary | **Responsible to:** | Head of Actuarial |
| **Division:** | Commercial Services | **Department:** | Actuarial  |
| **Direct Reports and Level:** | No direct reports | **Scope:** | All MPS Actuarial Reserving |
| **Scale:** | N/A |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement 1 | **Role Family** | Member Risk & Exposure  |

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| **Overall Role Purpose** |
| The purpose of the role is to calculate the provisions for use in the company accounts and communicate the risks and uncertainty in the provisions to Actuarial Reserving Manager. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Financial*** Deliver the annual valuation of MPS provisions for use in company accounts including all necessary reporting and additional analysis
 | * Valuation delivered within defined timescales and subject to appropriate governance
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| **People*** Provide technical thought leadership to the Actuarial team in reserving, identifying process improvement opportunities and supporting up-skilling that enhances departmental resilience
 | * Increase in the amount of reserving work that is performed by the Actuarial Analysts instead of the Actuarial Reserving Manager
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| **Risk*** Ensure appropriate controls are performed and documented to manage reserve risk and the risk within the reserving process
* Implement important process improvement opportunities identified during the reserving process (post reserving process)
 | * Risk & Control Self- Assessments Audit Actions
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| **Responsibilities (RACI)** |
| * Deliver the annual valuation of MPS provisions for use in company accounts including:
	+ For classes assigned deliver sections of the Actuarial Reserve Report explaining results, key movements and key assumptions
	+ Perform stress and scenario tests as appropriate for the work.
	+ Compliance with all appropriate governance (in particular, the Actuarial Reserving Policy and Technical Actuarial Standards)
	+ Any additional supporting analysis including claims inflation, large claims, claim trends, comparison to external benchmarks
* 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** |
| * Member of Reserving Committee
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Others |
| 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** | * Fellow of the Institute and Faculty of Actuaries or equivalent
* Expert knowledge of Reserving
 | * Keen analytical, project management and problem solving skills.
* Excellent Excel skills
* Excellent oral and written communication skills
 | * Delivering reserve reviews for significant long-tailed lines of business to prescribed timescales
* Actuarial report writing
* Experience of training junior staff members
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| **Desirable** | * Numerical degree
* Knowledge of clinical negligence
 | * VBA and SQL
 | * Reserving software (especially ResQ)
* Process improvement eg automation
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