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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 |
| **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 |
| **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 |
| **Desirable** | * Numerical degree * Knowledge of clinical negligence | * VBA and SQL | * Reserving software (especially ResQ) * Process improvement eg automation |