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| **Role title:** | Reserving Actuarial Analyst | **Responsible to:** | Head of Reserving |
| **Division:** | Finance, Strategic Planning and Corporate Services | **Department:** | Reserving |
| **Direct Reports and Level:** | No direct reports | **Scope:** | Global |
| **Scale:** | No direct reports or budget control |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement 1 | **Role Family** | Member Risk and Exposure |

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| **Overall Role Purpose** |
| To work closely with the other employees in MPS to deliver the actuarial reserves for financial year-end, which allows MPS to assess its solvency, as a well as intra-year monitoring the same. The role will involve implementing actuarial models and undertaking analyses to provide insights for the business. It will therefore involve contact with internal and external stakeholders. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Financial*** Support the valuation of MPS provisions for use in company accounts including all necessary reporting and additional analysis.
* Support additional analyses to understand key areas for the business to investigate further.
* Monitor actual versus expected experience
 | * Valuation delivered within defined timescales and subject to appropriate governance.
* Additional analyses carried out to a high level of accuracy.
* 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 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.
* Support to successful delivery of Asset & Liability Committees, Reserving Committees and sub-committees.
 | * 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.
* 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 sub-committees attendee
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| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Others |
| Building Capability in Self and Others | Leading Others |
| 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
* Near to qualifying as Fellow of the Institute of Actuaries or equivalent.
 | * Excellent Excel skills.
* Excellent problem-solving skills.
* Attention to detail and organised.
* 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.
* Confidence to review and challenge other’s work.
 | * Experience of working in an actuarial team
* Experience of leading reserving work & reviewing
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| **Desirable** | * Knowledge of medical insurance / indemnity or other long-tail liability classes of business
* Knowledge of reserving tools and approaches
* Knowledge of parameterisation methodologies
 | * Knowledge of ResQ
* Coding skills (eg VBA, SQL)
* Microsoft Word & Powerpoint
 | * Experience of reserving for long-tail liability classes
* Experience of report writing
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