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| **Role title:** | Senior Pricing Analyst | **Responsible to:** | Pricing Manager |
| **Division:** | Commercial Services | **Department:** | Product & Pricing |
| **Direct Reports and Level:** | None | **Scope:** | Global Pricing |
| **Scale:** | N/A |
| **Regulated Function(s) Held:** | No |
| **Evaluation Level** | Implement 2 | **Role Family** | Member Risk & Exposure  |

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| **Overall Role Purpose** |
| The Commercial Services Division is at the forefront of managing the financial risk of MPS worldwide. The Senior Pricing Analyst will be a technical analyst responsible for pricing, including annual updates (or more often as appropriate). The role will primarily focus on technical pricing, including segmental “pool” analysis/burn cost analysis however will work across both technical and retail pricing.  |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Operational** * Support the development and delivery of the Commercial Services strategy to plan, cost and quality
* Provide matrix support to pricing analysts to reinforce desired culture and delivery of strategic priorities
 | * Corporate Strategic priorities Vs plan
* Division Plan delivery Vs plan
* Delivery of projects to plan
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| **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
* Manage all spend within organisation policy, reporting on variance to budget to the Commercial Services leadership team
 | * Member numbers Vs plan
* Income Vs plan
* MPS Combined Operating Ratios
* MPS Target Pricing Strength Achieved
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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 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.
 | * Delivery of Personal Development Plan to plan
* One to one / performance review meetings Vs Plan

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| **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 as necessary from MPS systems as necessary to deliver pricing recommendations.
* Maintain and develop pricing tools and 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 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
* 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.
* 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** |
| * Pricing Committee Attendee
* May attend PPUC (Product, Pricing and Underwriting Committee), 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
* Coaching skills
* Solid presentation skills
* Communication and listening skills
* Internal stakeholder management/relationship building
* Ability to delegate and prioritise effectively
 | * Providing pricing reviews for lines of general insurance or indemnity business
* Experience in using Microsoft Excel to a high standard
* Experience in SQL
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| **Desirable** | * Knowledge of clinical negligence indemnity
 |  | * Experience in pricing software
* Experience in ‘R’
* Experience in Generalised Linear Models
* Experience of working in regulated environment
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