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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 |
| **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 |
| **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 |
| **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 |
| **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 |
| **Desirable** | * Knowledge of clinical negligence indemnity |  | * Experience in pricing software * Experience in ‘R’ * Experience in Generalised Linear Models * Experience of working in regulated environment |