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| **Role title:** | 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** | Core | **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 Pricing Analyst will be a technical analyst responsible for pool-level, technical and retail pricing, including annual updates (or more often as appropriate).  |

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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 peer review and 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*** Help support delivery of 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*** 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*** 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
* Work within relevant business processes and controls helping 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)** |
| * To assist the Senior Pricing Analysts and Pricing Manager in setting subscriptions across MPS worldwide business making sure subscriptions are set appropriately and accurately and that appropriate controls are incorporated into process. Ensure the final rates are set and go live is achieved.
* Present analytical findings to Pricing Committee for approval.
* Engage with internal stakeholders from all divisions to ensure that there is awareness of pricing recommendations and the reasons for these.
* Extracting data on membership and claims, as necessary, to complete analysis for subscription setting.
* Provide responses to individual member pricing queries.
* Complete pricing for ad hoc pricing schemes including group and corporate applications.
* Ensure all pricing is completed in line with the MPS Pricing Methodology and Procedures document and MPS Pricing Policy.
* Assist the Data and MI Analyst with the maintenance and development of MPS’s data warehouse and subsidiary analytical systems, determining the analytical requirements for enhancements to the business intelligence suite and making sure that data quality is of the highest standard.
* Provide assistance with pricing changes in conjunction with Digital and Change, making sure changes proceed as planned, answering any queries relating to progress and attending change meetings.
* Assist the pricing manager in mining MPS’s data for insights and trends to inform the business on claims experience, member numbers and lifetime value.
* 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 Self |
| Influencing Others | Leading Self |
| Collaborating for Results | Leading Self |
| Leading Self and Others | Leading Self |
| Commercial and Risk Thinking  | Leading Self |

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Numerical degree
 | * Keen analytical and problem-solving skills
* Pragmatic business sense including some knowledge of finance, accounting, economics
* Solid presentation skills
* Internal stakeholder management/relationship building
* Strong prioritisation skills
 | * Some post- degree business experience or relevant post graduate qualification
* Experience in using Microsoft Excel to a high standard
* Experience in SQL
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| **Desirable** | * Associate level actuarial and/or CII exam experience or equivalent on the job learning
* Knowledge of general insurance pricing techniques
* Knowledge of clinical negligence indemnity
 |  | * Providing pricing reviews for lines of general insurance or indemnity business
* Experience in pricing software
* Experience in ‘R’
* Experience in Generalised Linear Models
* Experience of working in regulated environment
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