

Senior Manager – Actuarial at Jubilee Insurance

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Company: JobWebKenya

Location: Kenya

Category: other-general

Job Description

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Jubilee Insurance was established in August , as the first locally incorporated Insurance Company based in Mombasa in . Jubilee Insurance has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, general and Medical insurance.

Role Purpose

The role provides actuarial modelling and reporting in IFRS17 financial reporting, product development & profit -testing, solvency, management reporting and regulatory compliance. The role holder will also play a crucial role in analyzing and assessing the financial risks associated with the life insurance products while working closely with a team of actuaries and other professionals to develop, implement, and manage actuarial models, methodologies, and processes.

Main Responsibilities

Actuarial reporting for financial & regulatory compliance. This will include actuarial reserving, IFRS17 modelling, Financial Condition Reporting, Solvency and Risk Based Capital reports

Product Development: – Pricing, profit-testing, system set-up
Development of policy documents for new products
Developing illustrations for new products
Ongoing profitability monitoring of the product

Scenario & sensitivity testing

Actuarial experience analyses including mortality investigations; persistency; expenses; investment returns; analysis of reserves & surplus. Conduct in-depth analysis of life insurance products, including pricing, reserving, and valuation. Evaluate policyholder behavior and mortality/morbidity experience to provide accurate actuarial assessments.

Value of new business, embedded value & Asset Liability Management valuations

Projections and Budgeting: Projected actuarial reporting for financial statements & strategic planning

Actuarial risk technical modelling and use of internal models. Build and enhance actuarial models and methodologies to support pricing, reserving, and risk analysis. Stay updated with the latest actuarial techniques and industry best practices.

Process Improvement: Identify opportunities to enhance actuarial processes, methodologies, and systems. Drive efficiency and automation initiatives to streamline actuarial operations.

Team Management: Lead a team of actuaries and actuarial analysts, providing guidance, coaching, and technical expertise. Foster a collaborative work environment and promote professional development within the team.

Stakeholder Communication: Collaborate with cross-functional teams, including underwriting, finance, and product development, to provide actuarial insights and support business decisions. Communicate complex actuarial concepts effectively to both technical and non-technical stakeholders.

Perform other duties as may be assigned from time to time in line with your role.

Requirements

Key Competencies

Leadership & project management skills

Accountability for results

Diligence and accuracy

Continuous innovation

Excellent communication and interpersonal skills

Excellent actuarial judgement skills

Strong analytical, strategic thinking, and problem-solving skills

Qualifications

Bachelor's Degree in Actuarial Science, Mathematics, Statistics or any other related field.

Professional actuarial exams (nearly qualified actuary under IFOA/SOA or equivalent)

IFRS17 and actuarial technical aptitude

Actuarial modelling and software skills

Relevant Experience

Minimum of 4-6 years' relevant experience, two of which are in a supervisory role

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