Job Description



JOB TITLE: Capital Actuarial Analyst

REPORTING TO: Head of Capital

LOCATION: London

# **ABOUT US:**

ERS is the UK's largest specialist motor insurer with an A+ rating. We recognise that for some, motor insurance is more than just a must-have; it's a way of taking care of what stands at the heart of their passion or livelihood. For those people, standard insurance isn't enough. That's why we work exclusively with motor insurance brokers to help get under the skin of the most difficult insurance risks, helping build products to meet their customer’s needs.

# **THE ROLE:**

Member of a small team responsible for maintaining and running the ERS capital model. Assist the Head of Capital in providing support to the Board and the CRO in matters relating to capital requirements. Maintain the data sets and processes necessary to operate the model.

The requirements will depend to an extent on the experience of the person who holds it and will develop as he or she develops experience

# **KEY RESPONSIBILITIES:**

* Support the Head of Capital in all aspects of running the ERS capital model
  + Data collection and testing
  + Maintaining and running the calibration tools
  + Updating data and parameters in the internal model, running the model and sense checking outputs
  + Contribute to solving the problems arising from running and changing the model, and key responsibility in testing the model
  + Ensuring processes around the internal model are well maintained and operate appropriately
  + Ensuring good version control of the model
  + Exhaustively testing model output, including investigating model code
  + Maintaining good quality documentation
  + Running and documenting the model for other uses eg reinsurance renewal, ORSA
  + Work will often be produced to a tight timetable
  + Point of contact with internal stakeholders including Finance team, IT, CRO. Contact external to ERS as experience develops.
* Keep clear records and trails of all work done so that validators and other reviewers are able to carry out their work
  + Key role in supporting the validator
* Embody and amplify the ERS values in all aspects of day to day activity ensuring that all interactions and engagements are carried out with the highest ethical and professional standards and that all work is accomplished with quality and in accordance with ERS values
* Carry out other reasonable tasks as required by line management

*The above duties and responsibilities are not an exhaustive list and you may be required to undertake any other reasonable duties compatible with your experience and competencies. This description may be varied from time to time to reflect changing business requirements.*

**ESSENTIAL QUALIFICATIONS, SKILLS AND EXPERIENCE**

* Actuarial skills at the level of a part qualified UK actuary, including strong IT skills
  + The model is currently built in WTW Igloo and a good knowledge of this platform is desirable, though not absolutely essential at entry. The role requires coding skills in Igloo, Excel VBA and R.
* Some knowledge of General Insurance and ideally of Motor classes (including knowledge and skills relating to the management of insurance data)
* Some capital modelling knowledge, including both Lloyd’s and PRA requirements and Solvency II requirements
* Good written and face to face communication skills; able to explain complex matters to people with some knowledge

**DESIRABLE BEHAVIOURAL ATTRIBUTES:**

* Analytical
* Team player
* Self starter
* Organised

Name (PRINT): .…………………………………………………………………

Signature: …………………………………………………………………………

Date: …………………………………………………………………………………