Job Description



JOB TITLE: Pricing Analyst

GRADE: 4

REPORTING TO: Pricing Manager

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:**

* The role holder has accountability for materially contributing to the execution of the business and pricing strategy in such a way as to support the financial objectives.
* The Pricing Analyst is responsible for assisting with the development of pricing models across different products whilst supporting the pricing development and pricing cycle process.
* A successful candidate will be able to introduce and maintain knowledge of advanced modelling and data science methodologies/techniques as required by the individual demands of a project.
* Success in the role requires extensive collaboration with other business functions to ensure all capabilities within the business are utilised effectively to meet the financial plans.

**KEY RESPONSIBILITIES:**

* Utilise advanced Actuarial and Data Science techniques to build new and enhance current pricing or sub-pricing models.
* Work closely with other area of the business to ensure the aims and impacts of any pricing change are conducive to the objectives of the product.
* Use analysis of data to monitor & investigate performance of products.
* Ensure that the execution of the pricing delivery plan is on time by delivering required activities within agreed timescales and to a high standard
* Work with Pricing Management to ensure that activity is aligned with the Pricing Strategy and wider business objectives.
* Support the development of MI & reporting processes within the Pricing team.
* Help develop a robust price change control process. Support the Deployment Team to design & implement effective testing of change to increase accuracy in deployment and understand risk.
* Support the design, maintenance and enhancement of pricing databases to improve data quality and value of analysis. This includes researching and introducing new sources of data to the company.
* Identify issues with data integrity and raise through the appropriate channels.
* Continuous development of capability through on the job learning, meetups, online courses and other external learning activity. Maintain a knowledge of developments in data science and pricing methodologies within and outside of the insurance industry.
* Comply with all legal/regulatory provisions and the pricing governance framework.

**KEY DESIRABLE ATTRIBUTES:**

* Ability to analyse data for the purposes of effective proposition Pricing.
* Experience in handling complex datasets and utilising them in structured analysis
* Being commercially aware and using this acumen in a way which helps enhance the businesses profitability
* Contribute to management of the financial performance of a diverse range of product propositions in a complex and competitive market.
* Good knowledge of ERS products.

Knowledge of the legal, regulatory and compliance provisions that apply to Lloyds and the UK motor insurance market

**KEY PERSONAL DESIRABLES:**

* Experience in using data manipulation & statistical software packages such as R, Python, SAS, EMBlem, RADAR, Excel/VBA, SQL Server
* Advanced skill in at least one of the aforementioned packages
* Ability to create suitable visualisations of complex and large data sets utilising packages such as Power BI,
* Logical thinker able to devise and assess multiple approaches to solving problems
* Innovative & creative when reviewing and improving processes
* Highly articulate and numerate, paying attention to detail and accuracy
* Team player who brings out the best in others
* Organised and has the ability to produce work in a timely manner whilst self-regulating to ensure timely delivery of work
* Comfortable to work with and approach a range of people inside and outside of the pricing team where assistance or further information is required
* Commercially and Financially aware
* Effective communication skills including strong presentation skills

Name (PRINT): .…………………………………………

Signature: …………………………………………………

Date: …………………………………………………………