Job Description



JOB TITLE: Pricing Lead

GRADE: 2

REPORTING TO: Head of Underwriting Management

LOCATION: London

**THE ROLE:**

The Pricing Lead is a key role within the syndicate The role holder has accountability for developing and executing ERS’s pricing strategy and pricing governance framework in such a way as to support the Syndicates strategic and financial objectives. The Pricing Lead is responsible for managing the entire pricing process, developing technical pricing models, ensuring that they are fit for purpose, for pricing deployment and the ongoing maintenance and monitoring of the robustness and performance of our pricing.

Success in the role requires extensive collaboration with other business functions to ensure that we leverage capabilities from across the business in delivering products and propositions which will meet our exceed our financial plans.

**KEY RESPONSIBILITIES:**

* Owning, developing and managing our pricing governance framework and supporting processes
* Developing and executing our pricing strategy in such a way that it supports the achievement of our wider business strategy and financial plans
* Working with the management team to set the short and medium term financial plans and having accountability for the actions necessary to meet or exceed those financial plans;
* Constantly seeking to drive forward the sophistication of our pricing and pricing capabilities, looking to identify ways in which we can improve the accuracy and granularity of our pricing
* Providing extensive input and insight to our underwriting teams through the use of sophisticated pricing analytics, helping them identify areas of adverse performance as well as areas of opportunity and providing extensive contribution to plans and initiatives to address those identified areas
* Planning and executing our pricing delivery timetable in such a way as to ensure that we have a robust technical pricing models supporting all products that we underwrite
* Creating, leading and managing a team of highly experienced and skilled pricing actuaries and analysts
* Specifying, designing and maintaining pricing models and methods for the delivery of prices internally and externally
* Reporting on pricing and underwriting actions and the expected impact on loss ratio
* Seek input and interpretation of outputs from other areas of the business, including reserving, capital and claims. To ensure technical prices are calibrated against the business objectives
* Ensuring effective testing of rates prior to deployment and overseeing the effective deployment of rates market
* Setting and constantly monitoring our underwriting appetite to ensure that we take advantage of market opportunities and outperform our peers through superior risk selection and proactive management of our business mix
* Working closely with all areas of the business to ensure that we deliver a clear and seamless set of propositions to the market.
* Understanding the risk environment in which we operate. Identifying and managing the key risks which threaten the success and sustainability of our business and having accountability for mitigating actions which protect our business against those risks
* Ensuring that at all times, we operate in such a way which is consistent with all legal and regulatory provisions. We are a business which takes our stated values and behaviours seriously and are absolutely committed to acting at all times in ways which are ethical, compliant and appropriate.
* 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.*

**QUALIFICATIONS, SKILLS AND EXPERIENCE**

##### This is a leadership role which carries strategic and financial accountability. We therefore require our role holders to demonstrate influential leadership capabilities and to possess the following skills, attributes and knowledge:

* The ability to create and lead a talented team of people towards the achievement of a set of challenging financial targets
* Highly sophisticated pricing skills and knowledge with the ability to contribute to management of the financial performance of a diverse range of product propositions in a complex and competitive market.
* To demonstrate gravitas and clarity of purpose which will give confidence to senior stakeholders, both internally and externally
* Being commercially aware and using this acumen in a way which helps enhance the businesses profitability
* Natural interpersonal skills which will allow you to build and maintain value adding relationships. You must be able to articulate what a mutually beneficial relationship looks like and be comfortable having difficult conversations
* Extensive knowledge of the legal, regulatory and compliance provisions that apply to the Lloyd’s specialty insurance and reinsurance market
* Clear understanding of the principles relating to risk management: ensuring that you are able to identify, monitor and manage the risks that threaten the achievement of your objectives and the future success of our business.

**DESIRABLE BEHAVIOURAL ATTRIBUTES:**

* Effective Communication Skills
* Initiative & Change
* Driving & Delivering Results
* Planning & Organising
* Problem Solving
* Decision Making
* Commercial Awareness (including Financial Awareness)
* Building Relationships
* Strategic Thinking
* Leadership

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

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

Date: …………………………………………………………………………………