Job Description



JOB TITLE: Product Performance Analyst

GRADE: 4

REPORTING TO: Head of Commercial Motor & Agriculture

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 Product Performance Analyst’s primary responsibility is to monitor the financial and underwriting performance of the Commercial products, utilising the MI available to ensure alignment with the Product’s underwriting strategy, appetite and performance targets.

You will work closely with the Pricing and Technology teams as well as other stakeholders across the business, so it is important that you are comfortable in leading and owning processes and are able to develop strong business relationships.

Working in a fast paced, agile environment, this role offers you the ability to influence change and exposure to both the Executive and Senior Management team.

**KEY RESPONSIBILITIES:**

* Providing analytical input to the development of our underwriting risk appetite, based on your market knowledge and expertise.
* Ownership of regular monitoring of MI, highlighting any areas of concern in terms of market pricing, risk acceptance and underlying performance. This will also include analysis and development of supplementary reports, which will aid management of product performance.
* Utilising a range of internal and external data sources to drive underwriting and trading decisions, making use of a number of software tools to drive results.
* Analysis of KPIs which will feed into the business planning and forecasting process and monitoring performance of KPIs against the business plan.
* Providing detailed feedback to the Commercial Product Manager and Pricing team, surrounding the effectiveness of our risk pricing models, ensuring emerging experience trends are quickly identified and that risk pricing models continue to remain fit-for-purpose.
* Assisting with the production of internal performance presentations, which are reported on monthly. This will include ad-hoc data analysis, production of charts and providing supporting commentary around performance.
* Supporting wider business projects, which aim to deliver benefits for the Commercial Products, ensuring continual progress against expected timescales.
* Frequently carrying out market analysis, benchmarking ERS rates and product features against other competitors in the market.
* Continually strive to identify potential opportunities for profitable growth of the Commercial product, whilst considering the longer-term strategic goals for the proposition.
* Ensuring we operate in way which is compliant with all legal and regulatory provisions. ERS consider the stated values and behaviours to be of utmost importance and we are committed to acting in ways which are; ethical, compliant and appropriate.

**KEY DESIRABLE ATTRIBUTES:**

This role carries a responsibility for product financial performance as well as being recognised as a subject matter expert in your product. You will therefore be required to demonstrate analytical expertise, whilst using commercial judgment, in the fulfilment of your role.

We expect our people to demonstrate the following skills, attributes and knowledge:

* An understanding of the product’s underwriting strategy and risk appetite, with an ability to analyse performance to help us achieve our target performance goals.
* Experience in using and manipulating data, using software packages such as Excel, SAS and SQL.
* Knowledge of Business Intelligence software such as Power BI with an ability to use, enhance and build MI reports.
* Possess extensive commercial awareness, being able to identify and take advantage of opportunities, within an agile trading-style environment.
* Strong interpersonal skills to build and maintain value adding relationships.
* Having a strong awareness and understanding of our control environment which allows us to operate within our stated underwriting authorities, risk appetites and operational processes.
* Having knowledge of the legal, regulatory and compliance provisions that apply to the UK motor insurance market.
* 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.
* Highly organised with efficient planning and delivery capabilities.
* Comfortable leading and owning processes involving stakeholders across the business.
* Strong interpersonal skills to build and maintain value adding relationships.
* Team player who brings out the best in others.
* Commercially and financially aware.
* Effective communication skills including strong presentation skills.
* Experience in using software such as; Excel, Outlook, PowerPoint are required.

**KEY PERSONAL DESIRABLES:**

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

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

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

Date: …………………………………………………………………………………