Job Description



JOB TITLE: Senior Pricing Analyst

GRADE: 3

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 pricing strategy and pricing governance framework to support the financial objectives.

The Senior Pricing Analyst is responsible for leading the development of pricing models across one or more products whilst supporting the pricing development and pricing cycle process. They are a key influencer of business decisions, providing expertise, insight & information to aid the management of products.

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. Senior Pricing Analysts should have the ability to provide thought leadership within their product or analytical specialties and be adept at utilising appropriate pricing techniques based on the business requirements for the specific product.

**KEY RESPONSIBILITIES:**

**Technical Expertise**

* Utilise advanced Actuarial and Data Science techniques to build new and enhance existing pricing models.
* Encourage the development of new data modelling methods within the team.
* Support the design, maintenance and enhancement of pricing databases to improve data quality and value of analysis. Includes researching and introducing new sources of data to the company.
* Analysis of data to monitor & investigate performance of products. Identify any opportunities to improve product performance and own these as appropriate.
* 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.
* Identify and issues with data integrity and raise through the appropriate channels.

**Common Goals**

* Work with Pricing Management to ensure that activity aligns to the Pricing Strategy and wider business objectives.
* Ensure that the execution of the Pricing delivery plan is on time by delivering required activities within agreed timescales and to a high standard.
* Maintain key relationships with underwriting functions and provide support to our underwriting teams using pricing analytics.
* Lead the end-to-end pricing review process. Work closely with other areas of the business to determining the objectives of the review to ensure these are conducive to the objectives of the product.

**Self & Team Development**

* Continuous development of capability through on the job learning, online courses and external learning activity. Maintain knowledge of developments in pricing methodologies within and outside of the insurance industry.
* Mentoring and training less experienced members of the Pricing Team. Knowledge sharing on pricing and market developments with others in the team.

**Risk Framework**

* Comply with and work within the Pricing governance framework. Ensure others within the Pricing team work within the governance framework.
* Understand the risk environment in which ERS operates. Identify and manage key threats to the success and sustainability of the business. Take responsibility to protect the business against those risks.

**Comply with all legal and regulatory provisions.**

**KEY DESIRABLE ATTRIBUTES:**

* Able to contribute to management of the financial performance of one or more product propositions in a complex and competitive market.
* Commercially aware and using this acumen to apply market pricing to retail products.
* Experience in handling complex datasets and utilising them in analysis.
* Sophisticated skills in data analysis for the purposes of effective proposition pricing.
* Experience and knowledge of the deployment & testing of sophisticated pricing structures.
* Knowledge of the legal, regulatory and compliance provisions that apply the UK motor insurance market.
* Clear understanding of the principles relating to risk management: ensuring the identification, monitoring and management of risks that threaten the achievement of objectives and the future success of the business.

**KEY PERSONAL DESIRABLES:**

* Experience in using data manipulation & modelling using packages such as R, Python, SAS, EMBlem, RADAR, Excel/VBA, SQL Server
* Advanced skill in several of the aforementioned packages and capable of reliably reviewing work of others
* 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

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

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

Date: …………………………………………………………………………………