



Senior Pricing Actuary

Department:	Actuarial
Reports to:	Actuarial Director
Job Family:	Group Services
Career Family / Job Capsule:	Actuarial
Key dimensions:	£Budget, 1 x FTE
Direct Reports	Yes
Committee/Board membership(s)	None
Approved Senior Manager Function(s), Prescribed or Other Overall Responsibilities and/or any Certification Function(s)	Please tick one of the following (this is mandatory): - Standard role <input checked="" type="checkbox"/>

Purpose of the role:

The purpose of the role is to lead the development and implementation of pricing strategies and models across all product lines, ensuring alignment with business objectives and compliance requirements. The role involves managing the commercial performance of actuarial pricing models, overseeing price change processes, and providing technical leadership actuarial modelling, pricing and profitability analysis. Additionally, the role will mentor and manage a high-performance team, collaborate with cross-functional teams, and support reinsurance and capital management initiatives to drive profitability and enhance financial performance.

- Provide actuarial support to different actuarial/modernisation projects
- Pricing review for protection and savings products



- Undertaking product profitability analysis
- Develop and undertake experience analysis to feed into pricing and liability valuations
- Managing financial reinsurance and quota share treaties.

Key accountabilities:

Pricing Strategy, and Governance

- Lead the development of the pricing strategy and actuarial models across all protection lines.
- Leverage pricing to deliver benefit in line with business objectives (trading uplift, data/insight gathering) ensuring fair value and compliance with consumer duty.
- Oversee the end-end price change process, governance, documentation, and releases and ensure accurate, timely and regular implementation of price changes.
- Own commercial trading performance of pricing models and oversee the implementation of rigorous model testing and evaluation frameworks and statistical analysis to measure model performance and impact.
- Oversee new business profitability to achieve commercial objectives.
- Regularly update on strategy and performance of pricing initiatives in trading meetings, pricing committee, meetings with external partners, and stand ups.

Team Management

- Manage and mentor a high-performance team of analysts
- Support and coach team members with technical and career development, contributing to a culture of continuous improvement and innovation.

Technical Leadership

- Offer technical guidance to empower the team to design, develop and deploy actuarial pricing models
- Collaborate closely with the Tech, and Data Engineering teams to support high standards of data quality, manage reporting, and deliver developments required to support pricing initiatives.
- Work with external data providers on data requirements for pricing models.

Modelling, Analysis, and Other

- Create dashboards to derive insights and support business decisions.
- Support strategic initiatives and large-scale tech and change projects.
- Provide analytical support to multiple business functions, Marketing, Distribution, Finance, Actuarial, Product, Reporting, Capital Management, Claims, and Underwriting.



- Monitor business mix and sales performance on a monthly basis and present this information to management.

Experience Analysis

- Conduct mortality, morbidity, lapse etc experience analysis to feed into pricing and valuations.

Reinsurance

- Managing financial reinsurance and related cashflows. Regular review of quota share treaties on protection and other business lines.
- Oversee reinsurance partnerships by resolving claim disputes, correcting previously settled balances, attending joint management committee meetings, delivering summaries of changes in business profile, and completing due diligence exercises on all reinsurers.
- Support with technical implementation of reinsurance rates and calculations for reporting and pricing and evaluate commercial impact of rates in reinsurance tenders. Review and sign off all new reinsurance treaties.

Capital Management

- Provide support on liquidity and capital management as well as supporting potential solutions.
- Develop and manage the internal pricing policy and reinsurance strategy.
- Support projects to enhance capital and financial performance.
- Be involved in actuarial and capital aspects related to M&A and project activities.

Skills / Experience / Knowledge:

- Pricing Strategy & Governance
- Team Management
- Commercial Acumen
- Stakeholder Communication
- Reinsurance and Capital Management



Values	<p>Define who we are as OneFamily. They come from the beliefs we hold, the way we behave and how we want to work together for our customers. For OneFamily this means:</p> <ul style="list-style-type: none"> • Principled • Courageous • Effective <p>Our values are unique to our brand. They give us purpose and focus. They are vital in helping us all 'do the right thing'. If we are confident that we are true to our values, then we can be sure that we are doing the best for our customers.</p>
Adaptability	This job description is intended to provide a broad outline of the main responsibilities only. The post holder is required to be flexible in developing their role in agreement with their Line Manager. In addition, they may be required to carry out any other duties deemed appropriate within the role and expertise.
Performance Management	All employees have a responsibility to participate in regular one to ones with their manager and to identify performance standards of the post. As part of the performance management process every employee is responsible for participating in identifying their own training and development needs to meet the requirements of their role.
Health and Safety	Employees must be aware of the responsibilities placed on them under Health and Safety at Work Act 1974 and take reasonable care for the health and safety of themselves and of other people who may be affected by their acts or omissions at work.
Equality and Diversity	The Society is committed to building an environment where the diversity of its employees is valued, respected and seen as an asset to enabling delivery of the best possible service to our customers and colleagues. It is unlawful to discriminate directly or indirectly in recruitment or employment because of any of the nine 'protected characteristics' contained in the Equality Act 2010. These are age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Failure to comply with organisational policies on equality and diversity may result in disciplinary action.
Confidentiality	The unauthorised use or disclosure of customer or other personal information is regarded as gross misconduct and will be subject to disciplinary procedures, and could result in a prosecution for an offence or action for civil damages under the General Data Protection Regulations. (GDPR).



Regulatory	
	<ul style="list-style-type: none"> To comply, at all times, with all regulatory, statutory and legislative requirements so far as they relate to the role To abide by the Rules of the Society at all times To understand and comply with all Group Governance Policies, as appropriate to the role To deliver all apportioned accountabilities and responsibilities

Individual Conduct Rules	
Rule 1	You must act with integrity
Rule 2	You must act with due skill, care and diligence.
Rule 3	You must be open and cooperative with the FCA, the PRA and other regulators.
Rule 4	You must pay due regard to the interests of customers and treat them fairly.
Rule 5	You must observe proper standards of market conduct.
Rule 6	You must act to deliver good outcomes for retail customers.
Senior Conduct Rules: Applicable to Senior Management Function(s) roles only	
SC1	You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively
SC2	You must take reasonable steps to ensure that the business of the <i>firm</i> for which you are responsible complies with the relevant requirements and standards of the regulatory system.
SC3	You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively.
SC4	You must disclose appropriately any information of which the <i>FCA</i> or <i>PRA</i> would reasonably expect notice.



Declaration	
I confirm I have read and understood the content of this Job Description and I accept the content as an accurate description of the role I am required to perform.	
Job holders full name:	
Job holders signature:	
Date:	

Version Control:

Amendment Summary	Date	Reviewer
	21 Jan 2025	Ravi Dubey