

Reserving Actuary

QBE is an Australian listed company with a Group Head office based in Sydney, and has operations in 37 countries with over 14,000 employees worldwide. It is one of the top 20 insurers and reinsurers worldwide as measured by net earned premium, with operations in all key insurance markets. QBE Reinsurance Services (Bermuda) Limited is the employment entity of QBE's Group captive reinsurer Equator and Blue Re and underwrites property catastrophe, property risk and casualty business globally, on an excess of loss and proportional basis. 2017 written premium was in excess of US\$1.5 billion.

An opportunity exists for a recently qualified or, part-qualified Actuary, making good progress toward completion of the Actuarial exams of a recognized body, to join the company as a **Reserving Actuary**. Reporting to the Vice President, Actuarial Reserving & Capital, the successful candidate will facilitate a robust and transparent reserving process in line with Group, Regulatory and professional standards and to enable the effective management of reserve related risk.

Key Responsibilities will include:

- Ensuring reserves comply with relevant regulatory standards
- Meeting all internal and external reporting requirements (i.e. actuarial, risk and finance)
- Providing expert support to the capital modelling, business planning and technical pricing processes as well as the timely provision of robust reserve estimates
- Appropriate application of standard reserving techniques (i.e. Chain Ladder & Bornetter-Ferguson) as well as stochastic claims reserving (i.e. Bootstrap) methodologies to derive reserve risk distributions
- Remaining consistent with assumptions between reserving, business planning, capital modelling and technical pricing
- Liaising with stakeholders to ensure the reserving process reflects the specific features of underlying contracts and open claims
- Supporting the development of an Economic Balance Sheet as required by regulatory standards
- Participating in the analysis and review of large individual claims / loss events
- Maintaining Knowledge of existing and developing domestic and global accounting standards including GAAPs and IFRS
- Appropriate application of actuarial judgment based on changes in macro-economic and claims environment
- Preparing best estimate reserves on all required bases including Underwriting Year, GAAP, discounted and undiscounted
- Managing budgeted resources by anticipating expenditures, accurately forecasting resource needs/costs and properly accounting for expenses to achieve fiscal responsibility
- Adopting QBE values in personal work behaviors, decision-making, contributions and interpersonal interactions; manage own career development by soliciting feedback and valuing other perspectives

Interested persons must possess the following:

- Passed or be exempt from at least five examinations with a recognized actuarial body
- Minimum of five years' experience in a directly relevant reserving role within the Non-Life Reinsurance industry
- Degree level in Actuarial Science, Mathematics, Statistics or another mathematical based subject
- Working knowledge of product lines underwritten by QBE including key exclusions, material terms and conditions, policy limits and exclusions
- Good understanding of compliance issues as well as Bermudian or broadly equivalent (eg Solvency II) regulatory regime. Knowledge of other regulatory requirements (i.e. Australia) is an asset.
- Awareness of macro claims and economic environment to the extent that it may impact reserve estimates along with the ability to identify and evaluate emerging reserving techniques
- Expert level Excel skills are essential. Prior use of Res-Q preferable as is experience with other analytical tools
- Strong communication skills including the ability to communicate complex statistical techniques to non-mathematical audiences

Please apply in confidence by January 25th 2019 to:

Performance Solutions Limited

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