

Head of Pricing

L&G Reinsurance Company Limited ("L&G Re") is the global reinsurance hub of L&G Group Plc. ("Group") and a leading global reinsurer of pension risk transfer ("PRT") business. As Head of Pricing you will own the pricing, structuring and implementation of all new business written by L&G Re, ensuring that the risk and capital implications of new business written are clearly understood and managed in the context of the business plan. This position will report into the Chief Business Development Officer.

Principal accountabilities include:

- Lead the pricing of all new pension risk transfer, annuity, longevity and protection/mortality reinsurance business opportunities in Bermuda, ensuring, when setting the pricing assumptions, the interaction with stakeholders achieves an appropriate balance of commerciality and challenge
- Involvement in the structuring of reinsurance contracts, ensuring consistency with all legal, tax, operational and regulatory requirements
- Ownership, development and implementation of new and existing pricing systems, processes and models
- Minimise errors in the pricing basis by ensuring appropriate controls and processes are in place as well as identifying and instigating appropriate training
- Take ownership of setting of elements of the pricing basis other than investment and longevity, as well as own and maintain pricing basis records to ensure the basis is well controlled
- Key liaison with the investment, longevity and capital management teams for their respective elements of the pricing basis
- Ensure business written is consistent with the financial objectives of L&G Re, LGR and Group
- Report to the Chief Business Development Officer on the risk and capital implications and profitability of new business. Prepare and review pricing-related Management Information ("MI"), such that management understand the pricing, capital and profitability issues. Ensure that MI is relevant, accurate and timely
- Provide actuarial leadership to other areas of the business, including contributing to business planning, new business strategy, reporting and ad hoc business requests and projects
- Plan and manage actuarial resources in L&G Re including the use of outsourced actuarial expertise where appropriate. Manage and develop the Pricing Team, ensuring all work is completed to time and quality standards

Skills and experience required:

- Fully qualified Actuary
- Minimum seven years experience in pricing annuity business and structuring transactions, ideally in the field of pension risk transfer
- Recent experience and demonstrated understanding of technical aspects of investment principles, external regulatory reporting, capital and solvency requirements and IFRS reporting
- Proven ability to interpret financial information, identify key issues based on this information and propose controls and measure to address them
- Previous experience designing and implementing efficient, robust and effective actuarial processes and incorporating and managing appropriate controls
- Strong leadership skills and excellent people management skills, with a proven track record of maintaining high employee engagement and being a strong advocate for supporting and enriching company culture
- A proven track record of excellent relationship management with Executives and Boards, as well as with internal and external stakeholders in a global organization
- Demonstrated ability to act independently, as well as part of a team, and apply sound judgement, problem solving skills, analytical skills and pragmatism in order to achieve business aims
- Ability to take a balanced view on a range of actuarial and commercial matters, taking on board the views of others and weighing potential risks, combined with the personal confidence to take and see through decisions
- A deep commercial awareness and a good understanding of the wider business, as well as the economic, market and regulatory environment in which L&G Re operates, with the ability to translate ideas into competitive advantage
- Must enjoy working in a fast-paced dynamic environment, with the ability to work overtime to meet multiple and competing deadlines

To apply please send your résumé, cover letter and references to bdajobs@expertisegroup.com. All applications are handled in a confidential manner and in accordance with Expertise's Privacy Policy, available on our website.

Applicants can refer to L&G's Privacy Notice <http://www.legalandgeneralre.com/privacy-policy/>

Closing date: October 25, 2021

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