

# Capital Management Actuary

L&G Re is the global reinsurance hub of the L&G Group Plc. ("Group") and a leading global reinsurer of pension risk transfer (PRT) business. The Capital Management Actuary will play a critical supporting role in executing L&G Re's business strategy.

## Principal accountabilities include:

- Management of the Company's regulatory balance sheet including the framework for monitoring resilience of the Company's solvency. Recommending actions to ensure this remains within the risk appetite determined by the Board. Provide insight into capital efficiency of strategic initiatives and new business opportunities.
- Assist in ownership of pricing assumptions and methodology. Working regularly with pricing teams and UK-based colleagues to sharpen pricing assumptions and drive overall competitiveness of our new business quotes, whilst ensuring they remain consistent with the Company's underwriting principles.
- Review adequacy of IFRS reserves, Solvency II BEL and EBS Technical Provisions. Assist Approved Actuary in the annual certification to the Bermuda Monetary Authority ("BMA") on the adequacy of L&G Re's Best Estimate Liability valuation for EBS purposes, as well as the appropriateness of any dividend proposed by the Company.
- Assist in setting the assumptions used in the IFRS, Solvency II Bermuda Economic Balance Sheet ("EBS") and LICAT valuations.
- Recommend the assumptions and methodology used for the annual CISSA (Commercial Insurer's Solvency Self-Assessment) exercise. Provide oversight of the CISSA process and recommend actions to ensure the CISSA capital remains within risk appetite.
- Maintain the ongoing integrity of all the company's actuarial valuation systems and models. Ensure the effectiveness of all actuarial controls. Through regular review, recommend changes to business areas to ensure they remain best in class.
- Ensure L&G Re is adequately represented in the Group Internal Capital Model. Propose, implement, test and review model changes, together with support from development teams, as the change in business' risk landscape demands.
- Independently review the assumptions utilised annually for business planning purposes. Report on the adequacy of the Company's capital resources to meet the plan. Provide actuarial support for L&G Re ad-hoc investigations and strategic projects.
- Deliver effective written and verbal communication, including report writing and presenting, to all relevant parties to support effective decision making and manage the smooth and integrated delivery of business objectives. Develop and maintain highly collaborative and effective relationships at all levels within the organization, as well as externally. Actively promote L&G Re's culture of ownership across the organization and be a role model for L&G behaviours of Straightforward, Collaborative and Purposeful.
- Carry out duties with integrity, purpose and diligence, ensure that appropriate professional standards are maintained, that deadlines are met, that records are maintained and that all processes are fit for purpose and meet internal and regulatory requirements.

## Skills and experience required:

- Fully qualified Life Actuary.
- A minimum of 3 years of pricing, capital management and/or reporting for bulk purchase annuity business experience.
- Demonstrated ability to understand, apply, interpret, and effectively communicate technical aspects of complex financial and business transaction information.
- Demonstrated ability to design and implement efficient, robust and effective actuarial processes, incorporating appropriate controls.
- 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.
- Demonstrated leadership characteristics of ambition, authenticity and agility.
- A proven track record of excellent relationship management with peers and senior management.
- Ability to demonstrate strong strategic ability, as well as the ability to apply judgement and pragmatism in order to achieve business aims.
- Ability to take a balanced view, taking on board the views of others and potential risks, combined with the personal confidence to take decisions and to see them through.
- Must enjoy working in a fast-paced dynamic environment, with the ability to work overtime to meet deadlines.

Interested? Please send your applications to:

Expertise Limited  
8 Par-La-Ville Road  
Mintflower Place, 2nd Floor  
Hamilton, HM 08  
Phone: 296-0336  
Or email to [jobs@expertisegroup.com](mailto:jobs@expertisegroup.com)

All enquiries will be dealt with in strict confidence.

**Closing date: October 25, 2021**

