

LANCASHIRE - ROLE DESCRIPTION

Role title:	IFRS 17 Actuarial Lead	Role Holder:	New Role
Reporting Line:	Head of Actuarial Reporting	Location:	London

1. Purpose and Context

The Lancashire Group is looking for a fully qualified Actuary to lead and develop its IFRS 17 processes. The role-holder will be expected to work closely with Finance, IT and Performance and Planning teams, as well as Actuarial, to ensure efficiency of processes, appropriateness of methods and assumptions and communication of results.

Candidates would be expected to have a working knowledge of commercial general (re)insurance, IFRS 17 as well as actuarial reserving and valuation techniques.

Finally, the role is likely to include involvement in wider areas of the business, as required, including, but not limited to, reserving, regulatory reporting, business planning and capital modelling.

This is a great opportunity for the right candidate to work with teams across the Lancashire Group in this new and developing area which is attracting increased focus from both internal and external stakeholders.

2. Specific Responsibilities

Quarterly IFRS 17 Valuation

- Working closely with Finance, own and manage the IFRS 17 quarterly actuarial valuation process including:
 - ensuring inputs are appropriate and up-to-date;
 - the model is operating effectively with appropriate methods and assumptions; and
 - results are explained and communicated in line with the agreed timeframes.
- Suggest and oversee the implementation of improvements to processes over time.
- Develop and maintain policy and procedural documentation to ensure models and processes are adequately documented in compliance with relevant standards and requirements.

Business Planning

- Work closely with Finance and Performance and Planning teams to manage the production of business plan adjustments for IFRS 17.
- Communicate the results to relevant internal stakeholders as required.

Annual Assessments

- Manage the IFRS 17 annual assessment processes, including:
 - contract profitability and grouping assessments; and
 - PAA eligibility processes.
- Ensure relevant stakeholders have adequate input into the process and are made aware of the outcomes and results.

Projects, Committees and Forums

- As required, and as appropriate, represent Group Actuarial in committees, projects and initiatives as they relate to IFRS 17.
- As required, and as appropriate, attend, and represent Lancashire at industry forums and committees as they relate to IFRS 17.

3. Skills & Knowledge

- Fully qualified Actuary.
- Experience with commercial general insurance markets including the Lloyd's and London Market.
- Experience in actuarial reserving methods.
- Working knowledge of the requirements and appropriate modelling techniques for IFRS 17.
- Knowledge and experience of regulatory reporting bases including Solvency II (UK) and BMA EBS/BSCR would be beneficial.
- Excellent written and verbal communication skills, with proven ability to communicate with senior management and external stakeholders.
- Excellent organisation skills, initiative and ability to work to fixed deadlines.
- Demonstrate an understanding of the insurance, reinsurance and financial markets as well as being a lateral thinker.
- Self-starter, comfortable working with limited supervision.
- Possess excellent technical and computer skills including proficiency in Microsoft Excel.
- Knowledge of Dynamo's Psicle platform would be beneficial.
- Flexibility to work extended hours and travel overseas when required.