



Job Ref. No: JLIL 258

Position: Actuarial Analyst

Jubilee Insurance was established in August 1937, as the first locally incorporated Insurance Company based in Mombasa. Jubilee Insurance has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, General and Medical Insurance. Today, Jubilee is the number one insurer in East Africa with over 1.9 million clients. Jubilee Insurance has a network of offices in Kenya, Uganda, Tanzania, Burundi, and Mauritius. It is the only ISO certified insurance group listed on the three East Africa stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange and Uganda Securities Exchange. Its regional offices are highly rated on leadership, quality and risk management and have been awarded an AA- in Kenya and Uganda, and an A+ in Tanzania. For more information, visit www.JubileeInsurance.com.

We currently have an exciting career opportunity for an **Actuarial Analyst** within **Jubilee Life Insurance Limited**. The role holder will report to the **Regional Head – Actuarial, Life** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder will play a pivotal role in supporting the actuarial function by performing complex analyses, developing pricing models, and providing insights that inform strategic decision-making. The role involves conducting detailed risk assessments, pricing life insurance products, and ensuring that the company maintains a competitive edge in the market.

Main Responsibilities

1. Operational

- Actuarial reporting for financial & regulatory compliance. This will include actuarial reserving, IFRS17 modelling, Financial Condition Reporting, Solvency and Risk Based Capital reports
- Develop and maintain actuarial models for pricing life insurance products, ensuring that they are competitive, profitable, and compliant with regulatory requirements.
- Conduct detailed risk assessments and perform sensitivity analyses to support the pricing process.
- Collaborate with Product Development teams to design new products and revise existing ones, ensuring that pricing structures are sustainable and market relevant.
- Prepare regular actuarial reports, including solvency assessments and profitability analyses, to support internal decision-making and regulatory reporting.
- Analyze historical data to identify trends, assess risks, and predict future outcomes that impact pricing and product development.
- Develop and refine actuarial models to improve the accuracy of projections and support the company's financial planning.
- Conduct experience studies on mortality, morbidity, lapse rates, and other relevant factors to ensure that pricing assumptions are up-to-date and reflective of actual experience.
- Recommend adjustments to pricing and reserves based on experience analysis findings.
- Support the risk management function by identifying and quantifying risks related to insurance products, including underwriting, investment, and operational risks.
- Provide input into the development of risk management strategies and the setting of risk limits.
- Perform other duties as may be assigned from time to time in line with your role.

2. Corporate Governance

- Adhere to regulatory requirements and internal policies, ensuring compliance in all aspects.
- Implement and uphold robust data protection and privacy practices, safeguarding customer information and ensuring confidentiality.

- Participate in audits and internal control assessments, addressing any identified gaps or issues promptly.
- Compliance. Stay updated with insurance regulations and underwriting best practices to ensure compliance with industry standards
- Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.

3. Culture

- Fostering a corporate culture that promotes ethical practices and good corporate citizenship while maintaining a conducive work environment.
- Collaborate with cross-functional teams to develop initiatives that promote a positive and inclusive company culture.
- Individualized Development Planning. Create personalized development plans that align with your career aspirations and the organization's objectives.

Key Competencies

- Analytical Skills. Strong analytical abilities to interpret complex data, identify trends, and develop accurate actuarial models.
- Problem-Solving. Aptitude for solving complex problems, particularly those related to pricing, risk assessment, and financial forecasting.
- Attention to Detail. Meticulous attention to detail to ensure the accuracy of actuarial calculations, models, and reports.
- Communication Skills. Ability to communicate complex actuarial concepts clearly and effectively to both technical and non-technical stakeholders.
- Team Collaboration. Strong interpersonal skills to work effectively with cross-functional teams, including Finance, Underwriting, and Product Development.

Academic Background & Relevant Qualifications

- Bachelor's degree in actuarial science or any other related course.
- Professional actuarial exams progress – Minimum 4 exams with recognized body such as IFOA, SOA
- Minimum of 2 years of experience in an actuarial role, with a focus on life insurance.
- Experience in pricing life insurance products and developing actuarial models is essential.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by 30th September 2024. Only shortlisted candidates will be contacted.