



Job Ref. No: JLIL 279

Position: Regional Head – Actuarial Life

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 the **Regional Head– Actuarial Life** within **Jubilee Life Insurance Limited**. The role holder will report to the **Group Head– Actuarial** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder will be required to lead and manage actuarial teams, provide strategic insights, and ensure the accuracy and integrity of actuarial analysis and reporting. The role holder will support financial stability, risk management, and product development initiatives, ensuring alignment with corporate objectives while fostering collaboration across regional life entities.

Main Responsibilities

1. Strategy

- Develop and implement the regional actuarial strategy to support the achievement of corporate goals, including profitability, sustainability, and growth.
- Provide actuarial insights and leadership in strategic planning, business development, and mergers or acquisitions within the life insurance domain.
- Support regional leadership in decision-making by offering forward-looking actuarial insights on profitability, claims trends, and market dynamics.
- Act as a thought leader on market trends, regulatory changes, and industry innovations to maintain competitiveness and compliance.
- Align actuarial practices and reporting across regional entities to achieve consistency and operational excellence.

2. Actuarial

- Oversee the actuarial valuation process for all life insurance entities within the region, ensuring timely and accurate financial and regulatory reporting.
- Lead the pricing and design of innovative life insurance products to meet market demands and improve profitability.
- Ensure robust experience analysis (mortality, persistency, expenses, etc.) is conducted across entities and integrated into pricing and reserving assumptions.
- Monitor solvency levels and capital adequacy in compliance with regulatory requirements while optimizing capital efficiency.
- Monitor Asset Liability Management including adherence to investment policy statements and provide corrective actions to enhance returns and capital efficiency.
- Implement robust risk management frameworks, including stress testing and scenario analysis to identify potential risks and recommend mitigation strategies.
- Provide actuarial support for reinsurance negotiations and arrangements across the region.

- Guide the development of actuarial models for pricing, reserving, and financial projections using best-in-class tools and methodologies.

3. Board Reporting and Stakeholder Engagement

- Prepare and present comprehensive actuarial reports, analyses, and recommendations to Boards of Directors for all life entities within the region.
- Support executive management and Board discussions with actionable insights on key actuarial metrics and trends.
- Act as the key actuarial point of contact for regional regulators, external auditors, and rating agencies, ensuring compliance and transparency.

4. Corporate Governance and Compliance

- Ensure adherence to all statutory and regulatory requirements within the region, including IFRS 17, risk-based capital frameworks, and other reporting standards.
- Establish and uphold robust actuarial governance frameworks to ensure quality, consistency, and compliance.
- Participate in audits and internal reviews, addressing findings effectively and ensuring continuous compliance improvements.
- Advocate for and implement best practices in actuarial policies and procedures across all regional life entities.

5. Leadership & Culture

- Build and lead high-performing actuarial teams within the region, fostering a culture of collaboration, innovation, and accountability.
- Champion the professional development of actuarial staff by mentoring, training, and supporting actuarial qualification pathways.
- Promote cross-functional collaboration between actuarial teams, underwriting, product development, finance, and other departments.
- Act as a role model for ethical practices and corporate citizenship, driving alignment with the organization's mission and values.

6. Continuous Improvement

- Drive innovation and continuous improvement in actuarial processes, methodologies, and tools to enhance efficiency and accuracy.
- Monitor and adopt advancements in actuarial science, technology, and analytics to maintain a competitive edge.
- Implement automation and advanced analytics solutions to improve data quality, reporting timelines, and decision-making capabilities.

Key Competencies

- **Actuarial Expertise.** In-depth knowledge of actuarial principles, methodologies, and practices specific to the life insurance industry.
- **Proficient in IFRS 17 standard,** from making decisions on policy choices, assumption setting and valuation approaches.
- **Technical knowledge in developing Asset Liability Management frameworks and crafting Investment Policy Statements.**
- **Leadership and Team Management.** Effective leadership skills to inspire and mentor the actuarial team, driving performance and fostering collaboration.
- **Strategic Thinking.** Ability to think strategically and provide actuarial insights to support Jubilee's life business' goals and long-term planning.
- **Analytical Skills.** Strong analytical abilities to interpret complex data, assess risks, and make informed decisions.
- **Communication and influencing.** Excellent communication and presentation skills to effectively interact with senior management, board directors, regional stakeholders, and external partners.
- **Regulatory Knowledge.** Understanding of regional actuarial and insurance regulations to ensure compliance and adherence to reporting requirements.
- **Business Acumen.** Thorough understanding of the life insurance industry, regional market trends, and financial concepts.
- **Problem-Solving.** Proficiency in identifying challenges, finding solutions, and making data-driven recommendations.
- **Collaborative Approach.** Ability to work collaboratively with cross-functional teams to achieve common objectives and support regional business needs.

- Adaptability. Capability to adapt to changing market dynamics and evolving industry trends.
- Business Acumen. Understanding of the life insurance industry, market trends, and financial concepts.

Academic Background & Relevant Qualifications

- Master's Degree in Actuarial Science, Mathematics, Statistics, or related fields.
- Bachelor's degree in Actuarial Science or any other related course
- Actuarial Professional Qualifications
- Nearly Qualified or Fellow Member of recognized actuarial bodies.
- Minimum 8-10 years' experience in actuarial.
- Proven experience in leading and managing actuarial teams, providing mentorship, and driving performance.
- Demonstrated success in strategic planning, financial projections, risk management, and product development for life insurance products.
- Extensive knowledge of actuarial principles, methodologies, and regulatory requirements.
- Experience in collaborating with regional business leaders and senior management to support strategic decision-making.
- A track record of ensuring regulatory compliance and adherence to reporting standards.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by 10th January 2025. Only shortlisted candidates will be contacted.