Job Ref. No: JHIL176

Position: Senior Actuarial Analyst

Jubilee Insurance was established in August 1937 as the first locally incorporated insurance company based in Mombasa. Over the years, Jubilee Insurance has expanded its reach throughout the region, becoming the largest composite insurer in East Africa, offering Life, Pensions, General, and Medical Insurance. With a client base of over 1.9 million, Jubilee stands as the number one insurer in East Africa. We operate a network of offices in Kenya, Uganda, Tanzania, and Burundi, and we are the only ISO-certified insurance group listed on the three East African stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange, and Uganda Securities Exchange. For more information, visit www.JubileeInsurance.com.

We currently have exciting career opportunities for **Senior Actuarial Analyst** at Jubilee Health Insurance Limited. The position holders will report to the **Assistant Manager-Actuarial** and will be based at our Head Office in Nairobi.

Role Purpose

To support the Actuarial Department in pricing, reserving, business intelligence, and risk analysis, ensuring sound actuarial principles are applied in the development of health insurance products and financial reporting. The role involves advanced data analysis, actuarial modelling & pricing, and support for regulatory compliance.

Key Responsibilities

Strategy

1. Support the design and review of new and existing products, including benefit structure and pricing strategy.
2. Analyse claims experience and recommend pricing adjustments based on medical trends and benefit utilization.
3. Develop actuarial pricing models aligned with the company's growth and risk appetite.
4. Provide data-driven insights that guide strategic decisions on pricing and product offering.

Operational

1. Collaborate with the Operations and Business Development teams on pricing and management of corporate schemes.
2. Provide data driven insights to management.
3. Provide technical support in the automation of actuarial models and processes.
4. Provide mentorship to junior actuarial staff and interns.

Corporate Governance

1. Ensure compliance with the Insurance Regulatory Authority (IRA), industry standards, and actuarial guidelines.
2. Support internal and external audit processes with actuarial documentation and analysis.
3. Maintain proper documentation of assumptions, models, and methods used in actuarial work.

Leadership & Culture

1. Work closely with cross-functional teams including Underwriting, Claims, IT, Finance, and Business Development.
2. Present actuarial findings to internal stakeholders in a clear, actionable manner.
3. Promote data-driven decision-making and actuarial best practices across the organization.
4. Support knowledge transfer and continuous learning within the Actuarial team.
5. Foster a collaborative, ethical, and accountable work environment.
6. Demonstrate high standards of integrity, professionalism, and service excellence.

Laws, Regulations, Company Policies:

1. Stay informed about and ensure strict adherence to all external laws and regulations, including Anti-Money Laundering (AML), Counter Financing of Terrorism (CFT), Data Protection laws, and any other relevant regulations applicable to the industry.
2. Understand, implement, and enforce internal company policies, processes, and procedures to ensure alignment with legal requirements and company objectives.
3. Ensure the establishment and ongoing execution of effective compliance programs within your department to meet both external and internal regulatory standards.
4. Develop and implement processes and controls that promote compliance with external laws, regulations, and internal policies, minimizing risk and ensuring operational efficiency.
5. Foster a robust ethical culture within the organization by leading by example, demonstrating integrity, and promoting compliance with all applicable laws and regulations.
6. Encourage open communication to report potential compliance concerns or violations, ensuring proactive identification and resolution of issues.

Key Skills and Competencies

1. Proficient in developing and applying complex actuarial models to support health insurance pricing, reserving, and forecasting with precision and efficiency.
2. Strong command of statistical tools and techniques to extract meaningful insights from large health datasets, guiding informed business and underwriting decisions.
3. Skilled in designing and pricing innovative health insurance products that are both market-responsive and actuarially sound, ensuring competitive advantage and sustainability.
4. In-depth Knowledge of Insurance & Medical Claims, enabling accurate cost projections and trend analysis.
5. Capable of developing models to assess underwriting and operational risks, as well as determining capital adequacy in compliance with solvency and regulatory frameworks.
6. Proficient in creating intuitive actuarial dashboards and performance reports to monitor key metrics, support executive decision-making, and track financial outcomes.
7. Proficient in creating intuitive actuarial dashboards and performance reports to monitor key metrics, support executive decision-making, and track financial outcomes.
8. Experienced in streamlining actuarial processes through automation and system integration to reduce turnaround time and enhance accuracy.
9. Diligent in maintaining clear, comprehensive actuarial documentation to support internal reviews, external audits, and regulatory examinations.

Academic Qualifications

1. Bachelor's degree in Actuarial Science.
2. Progress toward professional actuarial qualifications (minimum: 4–6 actuarial exams with SOA/IFoA/Any other Internally recognized actuarial body).

Relevant Experience

Minimum of four (4) years of Actuarial work experience in health/medical insurance, with solid experience in pricing and product development in a regulated insurance environment.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by 6th June 2025

Only shortlisted candidates will be contacted.