Job Ref. No: JLIL 424

Position: Senior Actuarial Analyst

Jubilee Group was established in August 1937, as the first locally incorporated Insurance Company based in Mombasa. Jubilee Group has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, Asset Management and Medical Insurance. Today, Jubilee is the number one insurer in East Africa with over 1.9 million clients. Jubilee Group has a network of offices in Kenya, Uganda, Tanzania, Burundi. 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 a **Senior Actuarial Analyst** within **Jubilee Life Insurance Limited.** The position holder will report to the **Senior Manager- Products** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder will be responsible for Product development, pricing, actuarial modelling, and risk analysis to inform strategic and operational decision making. The role ensures the delivery of accurate actuarial output, compliance with regulatory requirements and continuous improvement of actuarial processes to support business growth and financial stability.

Key Responsibilities

Product Development & Pricing

- Support the development, enhancement, and launch of life insurance products to meet customer and business needs.
- Conduct market research, competitor analysis, and customer insights to identify product opportunities and improvements.
- Prepare product concepts, business cases, and product documentation for approval and implementation.
- Pricing of new and review of existing products
- Collaborate with cross-functional teams including IT, Finance, Operations, Marketing, Legal, Compliance, and Distribution to deliver product initiatives.
- Coordinate product implementation activities, including testing, training, and go-live support.
- Monitor product performance, profitability, sales trends, and customer feedback, recommending improvements where necessary.
- Ensure products comply with regulatory requirements, internal policies, and governance standards.
- Support the development of product communications, sales tools, and training materials for internal and external stakeholders.
- Manage stakeholder relationships and provide regular updates on product development initiatives.
- Contribute to market research to inform product pricing and specifications.

Actuarial Modelling & Data Analysis

- Validate and analyse large volumes of data from multiple sources to support actuarial investigations, ensuring completeness, accuracy, and consistency of data used in modelling and reporting.
- Support the development, enhancement, and maintenance of actuarial models including documentation (e.g., Prophet)
- Perform and document experience investigations (mortality, morbidity, persistency/lapse, expenses).
- Conduct sensitivity testing and scenario analysis to assess the financial impact of changes in assumptions, market conditions, and business strategies.
- Document methodologies, assumptions, and model changes to ensure transparency, auditability, and alignment with actuarial standards.

Reporting

- Contribute to financial reporting processes, including IFRS 17 reporting.
- Prepare actuarial reports for internal management and regulatory purposes.
- Collaborate with Finance teams to ensure alignment between actuarial outputs and financial statements.

Risk Management & Compliance

- Perform capital modelling, solvency assessments and stress and scenario testing to evaluate the company's financial resilience.
- Perform reinsurance analysis, including treaty evaluation and optimization
- Ensure compliance with regulatory requirements, actuarial standards and internal governance frameworks in all actuarial processes and outputs.
- Participate in internal and external audits by preparing required documentation, responding to queries and addressing identified gaps.
- Maintain proper documentation and version control of actuarial models and reports to ensure audit readiness and governance compliance.

Stakeholder Support

- Collaborate with cross-functional teams to support business initiatives.

Systems, Process Improvement & Professional Development

- Support the automation and optimization of actuarial processes, models, and reporting tools.
- Utilize actuarial and data analysis tools (e.g., Excel, Prophet, R, Python where applicable) to enhance analytical capabilities and outputs.
- Actively pursue progress in actuarial professional examinations (e.g., IFoA, SOA) and apply learnings to work outputs.
- Adhere to actuarial professional standards, ethical guidelines, and continuous learning requirements.

People & Culture

- Cross-Functional Collaboration: Actively participate in cross-functional project teams to drive collaboration, innovation, and accountability across departments and the Group.
- Employee Collaboration Index: Participate in a minimum of 2 company projects per year with an 80% success rate and engage in at least 1 Group-wide project per year.
- Skills and Competency Development Index: 100% compliance with your training plan annually to support personal and professional growth, ensuring alignment with career paths and future challenges.
- Cultural Alignment Index (CAI): Attain the Company's CAI target score by embedding Jubilee's values (e.g., innovation, teamwork, excellence) into project execution and team dynamics.
- Conflict Resolution: Address interpersonal or project-related conflicts constructively, maintaining team morale and focus on shared goals.
- Resource Advocacy: Communicate needs (e.g., tools, training, support) to supervisors to ensure personal and team success.

Key Competencies

- Analytical Skills. Strong ability to interpret complex data, identify trends and patterns and support the development, validation and refinement of actuarial models and assumptions.
- Problem-Solving. Demonstrated aptitude in identifying issues and developing practical solutions related to pricing, valuation, risk assessment and financial forecasting.

- Attention to Detail. High level of accuracy and precision in actuarial calculations, data analysis and reporting to ensure reliability and integrity of outputs.
- Communication Skills. Ability to clearly and effectively communicate actuarial concepts, insights and findings to both technical and non-technical stakeholders.
- Team Collaboration. Strong interpersonal and relationship management skills to work effectively with cross-functional teams.
- Business Acumen. Good understanding of life insurance products, market dynamics and financial drivers.

Functional Skills

- Knowledge of actuarial modelling tools (e.g., Prophet or equivalent) -Advantage
- Advanced Microsoft Excel skills (including modelling, data analysis, and automation)
- Strong data analysis and statistical interpretation capability
- Knowledge of life insurance pricing methodologies and product structures
- Familiarity with IFRS 17 reporting frameworks and financial reporting concepts
- Risk assessment, sensitivity analysis, and scenario modelling skills
- Basic understanding of reinsurance structures and analysis
- Knowledge of regulatory and solvency requirements within the insurance industry
- Exposure to data analytics tools/programming (e.g., R, Python, SQL) is an added advantage

Academic Background & Relevant Qualifications

1. Bachelor's degree in actuarial science.
2. Professional actuarial exams progress – Minimum 4 exams with recognized body such as IFOA, SOA
3. Minimum of 3–4 years' experience in an actuarial role, preferably within life insurance or Shari'ah-compliant (Takaful) insurance – added advantage
4. Exposure to actuarial modelling and data analysis
5. Exposure to pricing, valuation and financial reporting processes
6. Exposure to IFRS 17, reserving, or solvency reporting frameworks
7. Experience with actuarial software such as Prophet is an added advantage

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by 3rd August 2026
Only shortlisted candidates will be contacted.