

Job Description:

Job Title:	Commercial Actuary
Reports to:	Chief Actuary
Direct reports:	Dependent on candidate and development in the role
Controlled Function:	No
Full-time hours	35 hours per week default (although we will consider strong candidates who wish to work less than full time)
Location	Bristol (minimum 60% of working time based in the office)

Purpose of role:

To advise the Chief Actuary on optimising the profitability of new and existing non-profit product portfolios.

(Note that activities in relation to with-profits business are not explicitly part of this role.)

Key duties and responsibilities:

- To develop and oversee a price optimization framework for monitoring the Society's competitive positioning across its product lines, and to establish triggers for pricing reviews in response to changes in the market.
- To design and implement a robust framework for the regular re-pricing of existing products for new sales, and for regular premium reviews of products with reviewable premiums.
- To provide expertise on the design of efficient premium review processes on administration systems.
- To oversee from the actuarial perspective the development of new products and variants of existing products – to influence the design, features and pricing of the products.
- To work with the Marketing Team to ensure that the range of product literature correctly reflects the features of the products from an actuarial perspective.
- To liaise with the Customer Services Team to develop materials to resolve queries from members.

People Management/Supervision

Under guidance from the Chief Actuary, act as a role model for the other members of the Actuarial team:

- Supervise work and provide guidance and advice on technical queries.
- Ensure good communication within the team and awareness of business strategy and needs.

- Motivate the team to achieve high levels of service.
- Set clear individual goals and objectives for any direct reports; undertake performance reviews/appraisals in accordance with the Society's policies; identify and address training needs; and (with support as required from the HR function) address any issues of under-performance, absence or grievances etc.
- With assistance as required from the HR Team, support team members with well-being and engagement matters.

Compliance and Personal Development

Ensure compliance with all appropriate rules and regulations and take responsibility for own performance and personal development:

- Undertake all work in accordance with the Society's service and quality standards and comply with all the Society's policies and processes.
- Meet the required professional duties and standards set by the PRA, FCA, IFoA and FRC for actuarial work, and comply with all other relevant regulations including the UK General Data Protection Regulations, health & safety and anti-money laundering laws.
- Ensure high personal standards in terms of attendance, time-keeping and general conduct.
- Demonstrate the Society's values in dealings with colleagues and customers paying particular attention to the principles of Treating Customers Fairly and acting with integrity.
- Keep abreast of market and professional developments and ensure skills and knowledge develop to ensure an appropriate level of competence.

Educational/Experience Requirements

- Institute and Faculty of Actuaries (or equivalent) – either a student with at least 10 exam passes, or a Fellow qualifying within the past 24 months.

Other Skills and Attributes

- Demonstrable commercial acumen, e.g. from having already worked in pricing, product development and/or similar roles.
- Personable and able to work well with colleagues from other teams/background, e.g. experience of working in project teams across many departments.
- Strong communication skills, both verbal and written.

The duties and responsibilities above are not exhaustive and the role holder may be required to undertake other activities consistent with the general nature and purpose of the role. Duties may vary between individuals with the same or similar job title according to the needs of the Society.

National Friendly may review and amend this job description at its discretion. This job description does not form part of the individual's terms and conditions of employment.

What we offer:

In return, we offer an attractive salary, a potential for a generous performance-based bonus, company pension contributions (up to 12% of salary) plus benefits including our best PMI cover, life assurance (x4 salary), an EAP and more. We have a discretionary hybrid working policy under which we'd typically expect you to attend the office 3 days per week. Our bright and spacious offices are



based near the harbourside in central Bristol. We have an inclusive, caring and supportive culture with regular social events and we have an excellent track record of supporting our local community.

If you are interested in this role please send your CV to HR@nationalfriendly.co.uk.