

ARPC Position Description

Role Title:	Actuarial Analyst, Pricing and Reserving		
Function:	Chief Financial Office	Classification broadband:	ARPC Classification 5/6
Location:	Sydney	Security clearance:	Baseline
Role Reports to (role title):	Head of Actuarial		
Direct Reports (role titles):	0		

Purpose of the role (Why the role exists; how the role contributes to the ARPC’s strategic objectives)

This role will deliver actuarial pricing, reserving and capital management analysis to support the achievement of ARPC’s strategic objectives.

Key Accountabilities (Key activities, tasks and outcomes to be achieved)

Pricing and Reserving

- Implement, maintain, and continually enhance actuarial processes under the guidance of the Actuarial Manager and Head of Actuarial
- Design and deliver analysis that supports pricing reviews, liability valuation reports and financial outlook reports
- Analyse Pool experience to test adequacy of premium rates and appropriateness of risk relativities on an ongoing basis
- Support the development of new pricing algorithms and premium rates for the insurance industry
- Support in the maintenance and review liability valuation models used to perform outstanding claims reserving consistent with actuarial professional standards, and analyse results and outputs.
- Provide analysis that supports refinement to the Cyclone Reinsurance Pool design incorporating feedback from insurers, external scheme reviews and the reviewing actuary
- Utilise ARPC’s unique industry datasets to enhance understanding of natural peril risk in Australia, including development of catastrophe models
- Provide analysis of mitigation impacts on cyclone costs to assist ARPC achieving pool objectives of promoting mitigation and reducing the long-term cost of natural perils in Australia
- Develop statistical models to derive insights from cyclone claims events
- Provide actuarial and analytical support to internal ARPC functions such as underwriting, claims, IT
- Maintain ARPC’s premium rating algorithm and premium raters

Risk Management

- Help to ensure sound Risk Management principles and systems are in place within pricing and reserving practices
- Proactively identify risks, implement mitigating actions and improvements and monitoring outcomes

Other

- Participate in ARPC Corporate projects as and when opportunities arise
- Role model ARPC’s Values and Code of Conduct and capabilities set out in the ARPC’s Capability Framework

Working Relationships (Key stakeholders, clients, customers, suppliers, providers, consultants, etc.)

Internal Relationships

- Build and maintain strong relationships with all members of the ARPC team
- Work with senior management and present findings to senior executives

External Relationships

- Build relationships with Australian Government Actuary, external actuaries, and external audit
- Develop relationships with catastrophe modellers and government departments
- Support insurers to onboard into the Cyclone Reinsurance Pool and provide ongoing liaison with key contacts in industry

Person specification

Qualifications and experience

Qualifications (indicate whether mandatory or desired)

- Completion of part 1 and part 2 subjects and progression towards becoming a Fellow of the Institute of Actuaries of Australia *Desired*
- Tertiary qualification in Economics, Actuarial Studies, Finance, Statistics or Commerce *Mandatory*

Experience (minimum type and level of experience required to perform the role)

- 1-5 years' experience in the reinsurance, insurance industry or finance sector *Desired*
- Working knowledge of financial services (insurance, reinsurance and/or banking) *Desired*

Regulatory Responsibilities

Public Interest Disclosure Act 2013 (PID Act)

- ARPC staff must assist the ARPC CEO (or delegate) and/ or the Commonwealth Ombudsman in the conduct of a PID investigation.

Privacy Act 1988

- ARPC staff must adhere to the Australian Privacy Principles and the ARPC Privacy Policy and report any privacy breaches by any employee or contractor to the Privacy Officer (CFO) and/ or Privacy Champion (COO) as soon as they become aware of them.

Freedom of Information Act 1982 (FOI Act)

- ARPC staff are responsible for notifying and supporting the Information Public Scheme (IPS) Team to ensure published website Information is accurate, up-to-date and complete.
- ARPC 'owners' of website content are required to review content on their page(s) at least annually.

Technical Capabilities (skills, knowledge, technical or specialist capabilities)

- Experience with a programming language such as SQL, SAS, R, Python
- Knowledge of visualisation tools such as Power BI
- Strong knowledge of the MS Office suite including Word, Powerpoint and Excel
- Strong written and verbal communication skills
- Strong analytical skills with the ability to derive simple insights from complex data
- Strong interpersonal skills with the ability to effectively negotiate and influence
- Ability to build strong relationships with various stakeholders

- Interest in developing commercial acumen
- Interest in developing legislative and regulatory interpretation and application skills
- Astute attention to detail
- Ability to work as part of a team and autonomously, as a subject matter expert
- Courteous assertiveness

Authorities	Limits/ Type
Financial Delegations:	As per ARPC Financial Delegations
HR Delegations:	As per ARPC Enterprise Agreement
Declared Terrorist Incident (DTI):	As per ARPC DTI Response Plan

Additional requirements

ARPC Values
<ul style="list-style-type: none"> • Stakeholders first • Close collaboration • Personal leadership • Integrity • Wellbeing

ARPC Capabilities (Integrated Leadership System)
ARPC Capabilities describe behavioural expectations for all employees, by classification broadband.
<ul style="list-style-type: none"> • Shapes strategic thinking • Achieves results • Supports/cultivates productive working relationships • Displays/exemplifies personal drive and integrity • Communicates with influence

Prepared by: <i>(Name & position)</i>	Pulkit Jain, Head of Actuarial, Catherine Tissier, Manager Talent Acquisition and Development, and Pete Matruglio, Interim CFO	Signature and Date:	October 2022
CEO approval:	Dr. Chris Wallace CEO	Signature and Date:	October 2022