SENIOR ACTUARIAL OFFICER

GRADE KRC 3A

Reports to: Manager, Actuarial Department

Job Purpose

To provide independent actuarial advice on the financial risks facing the Corporation, determine the profitability and sustainability of reinsurance coverage, and assess and manage the financial risks associated with reinsurance contracts and portfolios.

Primary Responsibilities

The main duties and responsibilities will include, but will not be limited to, the following:

1. Actuarial Analysis and Modelling

(a) Provide ongoing technical and analytical support to the reinsurance business.
(b) Use financial models to simulate various scenarios and assess their impact on the Corporation's profitability and capital adequacy.
(c) Analyze data and construct probability tables to forecast risk and liability in support of decision-making.
(d) Assist in capital modelling for solvency and business planning purposes.
(e) Assist management in reviewing and advising on the results of asset-liability modelling.

2. Reserving and Reporting

(a) Prepare reports on solvency projections of the Corporation's balance sheet.
(b) Support and perform quarterly reserve reviews.
(c) Support the transition of reserving models to IFRS 17 and assist management in reviewing the investment policy.

3. Pricing and Underwriting Support

(a) Assist underwriting functions on the pricing and/or review of life, health and non-life rates.

4. Retrocession and Stakeholder Coordination

(a) Review retrocession arrangements.
(b) Ensure proper coordination with the Corporation's external stakeholders, including regulators, rating agencies and auditors.
(c) Participate in gathering and analyzing information received from internal and external sources.

Academic Qualifications

(a) Bachelor's degree in actuarial science, Statistics, Mathematics, Commerce, Business Administration, Risk Management, Insurance or an equivalent qualification from a recognised institution.

Professional Qualifications

(a) Must have passed at least seven (7) actuarial professional papers from a recognized actuarial professional body.

Experience

(a) At least five (5) years' relevant work experience in a reputable organization.
(b) Experience in IFRS 17 standard.
(c) Demonstrated merit, managerial capability and professional competence as reflected in work performance and results.

Other Requirements

(a) Excellent interpersonal, communication and stakeholder management skills, with the ability to engage effectively with internal departments, suppliers and regulatory bodies.
(b) Strong analytical, negotiation and problem-solving skills.
(c) Superior planning, organizing and time-management skills, with the ability to work effectively under pressure and meet tight deadlines.
(d) Fulfil the requirements of Chapter Six of the Constitution of Kenya.

How to Apply

Interested and qualified candidates may access detailed information on the application procedures through the Corporation's website, **www.kenyare.co.ke**, and the recruitment consultant's website, **www.eaglehr.co.ke**.