



# Reporting Actuary

Department:	Finance
Reports to:	Head of Reporting/Commercial Actuarial Director
Job Family:	Group Services
Career Family / Job Capsule:	Actuarial
Key dimensions:	(£Budget, Team headcount FTE, any other relevant P&L metrics as they become available)
Direct Reports	None
Committee/Board membership(s)	Please attach your statement of responsibilities for your role
Approved Senior Manager Function(s), Prescribed or Other Overall Responsibilities and/or any Certification Function(s)	Please tick one of the following (this is mandatory)*: - Standard role <input checked="" type="checkbox"/>
<b>Purpose of the role:</b> <ul style="list-style-type: none"><li>• <b>Reporting Actuary is a key member of the Actuarial team. The member will support the delivery of all reporting to meet regulatory and business management requirements.</b></li></ul>	
<b>Key accountabilities:</b> <b>Support the Head of Reporting / Commercial Actuarial Director to</b>	



- Provide timely and accurate delivery of results and reports, under the following reporting metrics: Solvency II Pillar 1 & Pillar 2
- Calculate and monitor solvency coverage and understand the drivers in movement
- Calculate new business profit margins for reporting to senior management
- Ensure the appropriateness of methodology and assumptions used for reporting purposes
- Ensure data quality checks are performed and data used is appropriate, reasonable and accurate
- Develop and maintain actuarial reporting models / systems and processes
- Ensure that the reporting team has appropriate controls in place to comply with OneFamily's risk management frameworks
- Develop and oversee internal management information and external reports for the execution of the strategic business plan
- Design / review reinsurance programmes to achieve capital and financial targets
- Provide actuarial support to projects that enhance capital and financial performance
- Provide actuarial support to different technology/modernisation projects
- Build and maintain effective relationships with stakeholders including other teams in OneFamily and External Auditors

#### Skills / Experience / Knowledge:

- Newly or nearly qualified actuary with ideally at least 5-7 years of actuarial experience
- Financial reporting experience particularly for Solvency II
- Knowledge of different types of life insurance products in the UK
- Have some previous actuarial modelling experience through working in a consultancy environment, or for a life insurer
- Prophet actuarial platform knowledge is preferred but not must.
- Knowledge of different types of reinsurance arrangements will be advantageous
- Demonstrate ability to prioritise and progress multiple deliverables
- Demonstrate ability to take ownership and deliver tasks / projects to completion
- Experience of senior stakeholder management
- Confident communicator, with strong written and oral communication skills

#### Values

Define who we are as OneFamily. They come from the beliefs we hold, the way we behave and how we want to work together for our customers. For OneFamily this means:

- Principled



	<ul style="list-style-type: none"> <li>• Courageous</li> <li>• Effective</li> </ul> <p>Our values are unique to our brand. They give us purpose and focus. They are vital in helping us all 'do the right thing'. If we are confident that we are true to our values, then we can be sure that we are doing the best for our customers.</p>
Adaptability	This job description is intended to provide a broad outline of the main responsibilities only. The post holder is required to be flexible in developing their role in agreement with their Line Manager. In addition, they may be required to carry out any other duties deemed appropriate within the role and expertise.
Performance Management	All employees have a responsibility to participate in regular one to ones with their manager and to identify performance standards of the post. As part of the performance management process every employee is responsible for participating in identifying their own training and development needs to meet the requirements of their role.
Health and Safety	Employees must be aware of the responsibilities placed on them under Health and Safety at Work Act 1974 and take reasonable care for the health and safety of themselves and of other people who may be affected by their acts or omissions at work.
Equality and Diversity	The Society is committed to building an environment where the diversity of its employees is valued, respected and seen as an asset to enabling delivery of the best possible service to our customers and colleagues. It is unlawful to discriminate directly or indirectly in recruitment or employment because of any of the nine 'protected characteristics' contained in the Equality Act 2010. These are age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Failure to comply with organisational policies on equality and diversity may result in disciplinary action.
Confidentiality	The unauthorised use or disclosure of customer or other personal information is regarded as gross misconduct and will be subject to disciplinary procedures, and could result in a prosecution for an offence or action for civil damages under the General Data Protection Regulations. (GDPR).

Regulatory
<ul style="list-style-type: none"> <li>• To comply, at all times, with all regulatory, statutory and legislative requirements so far as they relate to the role</li> <li>• To abide by the Rules of the Society at all times</li> </ul>



- To understand and comply with all Group Governance Policies, as appropriate to the role
- To deliver all apportioned accountabilities and responsibilities

Individual Conduct Rules	
Rule 1	You must act with integrity
Rule 2	You must act with due skill, care and diligence.
Rule 3	You must be open and cooperative with the FCA, the PRA and other regulators.
Rule 4	You must pay due regard to the interests of customers and treat them fairly.
Rule 5	You must observe proper standards of market conduct.
Rule 6	You must act to deliver good outcomes for retail customers.
Senior Conduct Rules: Applicable to Senior Management Function(s) roles only	
SC1	You must take reasonable steps to ensure that the business of the firm for which you are responsible is controlled effectively
SC2	You must take reasonable steps to ensure that the business of the <i>firm</i> for which you are responsible complies with the relevant requirements and standards of the regulatory system.
SC3	You must take reasonable steps to ensure that any delegation of your responsibilities is to an appropriate person and that you oversee the discharge of the delegated responsibility effectively.
SC4	You must disclose appropriately any information of which the <i>FCA</i> or <i>PRA</i> would reasonably expect notice.

Declaration	
I confirm I have read and understood the content of this Job Description and I accept the content as an accurate description of the role I am required to perform.	
Job holders full name:	
Job holders signature:	



Date:

### Version Control:

Amendment Summary	Date	Reviewer
Updated to be aligned with the requirements under SMCR.	24 October 2019	Lawrence Quirk
Updated to accommodate solo regulated SMCR requirements	16 December 2019	Julie Cogger
Updated to include new Rule 6 Conduct Rule.	9 Feb 2023	Lawrence Quirk
Updated to amalgamate the standard, CF & SMF job description template and new values	3 April 2024	Heather Duckett