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| **Title :** | Actuarial commercial pricing trainee |
| **Employment Type:** | Full time/Permanent  |
| **Department :** | Product & Pricing |
| **Location** | Glasgow |
| **Date**  | 12 May 2020 |
| **Recruiter** | Laura Campbell, please send covering letter and CV to Recruitment@scottishfriendly.co.uk |

At Scottish Friendly we want to attract the best talent to help us achieve our vision: **to be a leading UK mutual insurer through innovation, efficient customer services and responsible capital management**. Scottish Friendly is one of the most progressive mutual life insurance offices in the UK with over 150 years’ worth of history in the financial services market. Based in Glasgow, Scottish Friendly is a dynamic and rapidly expanding financial services group dedicated to the efficient provision of a wide range of financial products and services. We employ circa 170 staff and are growing.

As a friendly society, we don’t have any shareholders, so all profits are used for the benefit of the customers. Our people are enthusiastic and passionate about saving and investing.

If you’re inspired to join us, and have the necessary qualities, then this could be the opportunity you’ve been looking for.

The role:

Being a highly progressive mutual, Scottish Friendly are looking to review and enhance their commercial propositions with a range of new and existing partners. This new role has therefore become available due to the continuing organic growth of the business. The role sits in the Pricing & Product Development team. This team is a niche but highly influential component of Scottish Friendly’s business, with direct line of sight to the Commercial Director on a daily basis.

The Pricing & Product Development team currently consists of business development personnel, process experts and a (nearly-qualified) pricing actuary. The role on offer provides further actuarial support to the team, and will offer the individual a blend of technical actuarial development, commercial insights and process understanding.

**Key Responsibilities:**

The ideal individual will be a mid-level actuarial student, capable of providing technical support to the pricing actuary towards the pricing of new propositions, the review of existing products, and the running of processes. As such, the role encompasses both project work and business-as-usual work, and will evolve over time to incorporate both technical actuarial development, the running of business processes and the development of commercial propositions.

Key short-term responsibilities are as follows:

* Using and updating Excel models to simulate the cashflows of new proposed products
* Writing technical pricing papers for both new products and existing product reviews, as required by the pricing actuary, the Chief Actuary, the Head of Insurance Risk, and the Commercial Director
* Providing general technical support to the pricing actuary
* Running and developing monthly risk monitoring processes
* Providing commercial support to the pricing actuary in the form of communicating with partners and reinsurers
* Providing technical and commercial challenge to seniors where appropriate

Longer-term responsibilities are as follows:

* Supporting and initiating the development of new commercial propositions
* Growing a network of industry contacts to develop a pipeline of new propositions
* Understanding the ‘bigger-picture’ commercial position of Scottish Friendly, including the requirements of the Executive, the impact of new business on the company’s balance sheet, and the risks faced by the business

**You will have:**

* A strong desire to develop commercial acumen, with a view to utilising this in your long-term actuarial career
* Completed the CM1 (formerly CT5) actuarial exam.
* Strong analytical and problem-solving skills.
* An ability to communicate with variety of senior stakeholders.
* An ability to complete technical work to a high standard.
* An ability to manage senior stakeholders and challenge where appropriate.
* Excellent Excel and Word skills.
* Familiarity with VBA and SQL is helpful, but not essential.
* An ability to work on multiple technical and non-technical tasks simultaneously

We are an equal opportunities employer, we believe diversity brings benefits for our customers, our business and our people. We welcome applications from all individuals regardless of age, gender, disability, sexual orientation, race, religion or belief. We will consider flexible working arrangements for any of our roles.