


ACTUARIAL OFFICER

 <p>Insurance Regulatory Authority Bima Bora Iwaa Taifi IRA</p>	JOB TITLE	Actuarial Officer
	DIRECTORATE	Directorate of Supervision
	DEPARTMENT	Actuarial & Data Analytics
	GRADE/LEVEL	IRA 7
	IMMEDIATE SUPERVISOR	Senior Actuarial Officer

a) Job purpose

The position is responsible for reviewing data collected for accuracy and completeness, analysis of data and preparation of reports.

b) Job Specifications

Duties and responsibilities will entail:

- i. Prepare reports on analysis of products, premium rates, financial condition reports and technical reserves for insurers.
- ii. Review the data analysis and insights on technical reserves reports, financial condition reports and actuarial valuation reports for completeness and accuracy of information.
- iii. Prepare draft reports on capital adequacy ratios to ensure that the reports are accurate, complete and prepared in accordance with the provisions of the insurance act.
- iv. Develop of data collection templates, data analysis and preparation of reports on insurance industry performance as required by the Insurance Act;
- v. Determine the solvency and financial condition of regulated entities including reviewing actuarial reserves and risk-based capital calculations and the statements of actuarial opinion provided by each company's appointed actuary.
- vi. Prepare reports on analysis on financial stability of insurers and implementation of macro prudential policy including carrying out regular macro stress tests and preparing documents for public communication on the tests.
- vii. Conduct data validation of quarterly and annual insurance statistics to check on completeness and consistency of insurance data;
- viii. Update various performance indicators, ratios and industry benchmarks and averages;

- ix. Analyse, evaluate and interpret insurers' financial statements and returns to ensure disclosures regarding various insurance parameters such as insurance premiums, income, expenditure, assets and liabilities.

c) Persons Specifications

- i. Bachelor's degree in Actuarial Science, Mathematics, Statistics or Financial Engineering; and
- ii. Meets provision of chapter six of the Constitution.

d) Competencies and skills

- (i) Strong communication and presentation skills
- (ii) Good analytical skills
- (iii) Problem solving
- (iv) Professionalism