



**Job Ref. No.**                **JLIL137**

**Position:**                    **Senior Manager – Actuarial**

Jubilee Insurance was established in August 1937, as the first locally incorporated Insurance Company based in Mombasa. Jubilee Insurance has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, General and Medical Insurance. Today, Jubilee is the number one insurer in East Africa with over 450,000 clients. Jubilee Insurance has a network of offices in Kenya, Uganda, Tanzania, Burundi and Mauritius. It is the only ISO certified insurance group listed on the three East Africa stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange and Uganda Securities Exchange. Its regional offices are highly rated on leadership, quality and risk management and have been awarded an AA- in Kenya and Uganda, and an A+ in Tanzania. For more information, visit [www.JubileeInsurance.com](http://www.JubileeInsurance.com).

We currently have an exciting career opportunity for **Senior Manager – Actuarial** within **Jubilee Life Insurance Limited**. The position holder will report to the **Regional Head – Actuarial, Life** and will be based at Head Office in Nairobi.

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### **Role Purpose**

The role provides actuarial modelling and reporting in IFRS17 financial reporting, product development & profit-testing, solvency, management reporting and regulatory compliance. The role holder will also play a crucial role in analyzing and assessing the financial risks associated with the life insurance products while working closely with a team of actuaries and other professionals to develop, implement, and manage actuarial models, methodologies, and processes.

### **Main Responsibilities**

1. Actuarial reporting for financial & regulatory compliance. This will include actuarial reserving, IFRS17 modelling, Financial Condition Reporting, Solvency and Risk Based Capital reports
2. Product Development: -
  - Pricing, profit-testing, system set-up
  - Development of policy documents for new products
  - Developing illustrations for new products
  - Ongoing profitability monitoring of the product
  - Scenario & sensitivity testing
3. Actuarial experience analyses including mortality investigations; persistency; expenses; investment returns; analysis of reserves & surplus. Conduct in-depth analysis of life insurance products, including pricing, reserving, and valuation. Evaluate policyholder behavior and mortality/morbidity experience to provide accurate actuarial assessments.
4. Value of new business, embedded value & Asset Liability Management valuations
5. Projections and Budgeting: Projected actuarial reporting for financial statements & strategic planning
6. Actuarial risk technical modelling and use of internal models. Build and enhance actuarial models and methodologies to support pricing, reserving, and risk analysis. Stay updated with the latest actuarial techniques and industry best practices.
7. Process Improvement: Identify opportunities to enhance actuarial processes, methodologies, and systems. Drive efficiency and automation initiatives to streamline actuarial operations.
8. Team Management: Lead a team of actuaries and actuarial analysts, providing guidance, coaching, and technical expertise. Foster a collaborative work environment and promote professional development within the team.
9. Stakeholder Communication: Collaborate with cross-functional teams, including underwriting, finance, and product development, to provide actuarial insights and support business decisions. Communicate complex actuarial concepts effectively to both technical and non-technical stakeholders.
10. Perform other duties as may be assigned from time to time in line with your role.

## **Key Competencies**

1. Leadership & project management skills
2. Accountability for results
3. Diligence and accuracy
4. Continuous innovation
5. Excellent communication and interpersonal skills
6. Excellent actuarial judgement skills
7. Strong analytical, strategic thinking, and problem-solving skills

## **Qualifications**

1. Bachelor's Degree in Actuarial Science, Mathematics, Statistics or any other related field.
2. Professional actuarial exams (nearly qualified actuary under IFOA/SOA or equivalent)
3. IFRS17 and actuarial technical aptitude
4. Actuarial modelling and software skills

## **Relevant Experience**

1. Minimum of 4-6 years' relevant experience, two of which are in a supervisory role.

**If you are qualified and seeking an exciting new challenge,  
Please apply via [Recruitment@jubileekenya.com](mailto:Recruitment@jubileekenya.com) quoting the Job Reference Number and  
Position by 23<sup>rd</sup> May 2023.**

**Only shortlisted candidates will be contacted.**