

Snr. Pricing Specialist

Innovation Group helps the global insurance market to handle millions of claims each year in the most cost-effective and efficient ways possible – representing savings of thousands of rands.

We choose our people carefully, and we invest heavily in their development. We look for positivity, creativity, initiative, energy and intelligence. We expect collaborators with outstanding people skills, capable of working in strong teams. In the end, ours is a people business, and it's people who make the difference.

Overview:

We are seeking an analytical and organised Senior Pricing Specialist to join our Commercial division. The successful candidate will be responsible for:

- Developing and maintaining pricing models and construct and review Product Pricing, Revenues, Costs and overall competitiveness and profitability
- Project planning of product concepts, analyse and interpret data and provide recommendations on product offerings, pricing design and construction
- Predicative analytics and data or market insights.

Minimum requirements:

- BSc Honours (Mathematical Statistics) / BSc Honours (Actuarial Science) Including CT1-CT9 (A100's; A200's and A401)
- Completed CA1/A301/CP1, one ST exam (preferably F103/ ST8 or SP8)
- A minimum of 3 – 5 years of pricing experience
- Pricing experience in the Short-term Insurance Industry will be an advantage

Responsibilities:

Areas of responsibilities include, but are not limited to:

Financial

- Determine pricing for regulated and non-regulated products and ensure they are accurate, competitive and profitable
- Analyse the cause of loss ratio and other relevant factors to be able to provide recommendations and assumptions for pricing models.
- Continuously track product profitability and detailed tracking of the revenue and costs by understanding of all the levers of profitability and executing appropriately to pull these levers

Customer

- Understand the overall business and drive customer service culture within the organization.
- Meeting deliverables agreed in SLA or personal measurements
- Adhering to the Customer Experience (Internal and External)
- Provide insights on sales, retentions and strategies to improve customer products

Conduct

- Develop, Maintain and Update pricing methodology and pricing models for different type of channels, clients and products and their respective scenarios
- Develop actionable plans to drive up National Insurance Repository (NIR) and to reduce direct and transfer pricing expenses by understanding transactional behaviour, and driving changes in this base to reduce channel costs
- Ensure continuous analysis/understanding of Innovation Group value proposition (pricing, rewards, product features) relative to the competition and enhancing the product to drive market share growth through tacking market share and developing actionable plans to reach our market share targets and continuous tracking and optimization of product sales across channels.
- Work with the Sales team, the Customer Value Management team, the Channel Development team, Marketing team and the Analytics team to drive appropriate actions
- Present data analytics and provide recommendations to corporate and management.

People

- Living the values of the organisation
- Ensuring Learning and Development plans are in place and are measured
- Cross skilling in terms of other positions within the team
- Keeping up to date with legislation and regulatory requirements
- Oversee the applicable activities within pricing team to ensure effective delivery of business outcomes.

What we offer:

- Permanent employment
- A competitive salary
- Access to medical aid and provident fund
- Continuous learning and training.
- Investment in actuarial studies and development.

Apply:

All applicant's CV's must be sent through to:
za.recruitment@innovation.group