



MMI HOLDINGS

Join our Balance Sheet Management team

We are looking for a motivated and enthusiastic professional to join the Balance Sheet Management (BSM) team within MMI. Below is a position we currently have available in this dynamic team.

MMI Holdings Limited (MMI) is a South African based financial services group listed on the South African stock exchange, the JSE. The core businesses of MMI are long and short-term insurance, asset management, savings, investment, health care administration and employee benefits. These product and service solutions are provided to all market segments through operating brands Momentum, Metropolitan, Guardrisk and Multiply.

Balance Sheet Management is a group wide function responsible for the management and optimisation of MMI's centralised financial resources, including capital, funding, and risk appetite; as well as the management and optimisation of market, credit and liquidity risks. It houses a world-class dynamic hedging platform that supports shareholder and policyholder needs. A unique opportunity has become available in the Asset Liability Management function within BSM, based at Parc du Cap in Bellville.

ALM Modelling Specialist

Purpose:

This position reports to the Head: ALM function within Balance Sheet Management. This role forms part of a team of experienced ALM practitioners, dynamic hedging specialists and actuaries in a fast-paced, innovation and delivery-orientated function. The position will be responsible for the technical implementation of systems, tools, processes and methodologies that are needed for MMI's ALM and dynamic hedging platforms both in respect of the management of existing exposures as well as the design and launch of new product features.

You are required to have the following minimum qualifications and experience:

- Expertise in Python, or other similar languages, and a passion for finding automated programmable solutions to highly complex problems;
- Qualified or nearly qualified Actuary would be advantageous. Candidates with a PhD or Masters level degrees in mathematics, banking, quantitative financial economics and/or advanced programming, with proven applied experience in the financial service sector, will also be considered;
- An understanding of quantitative finance, including asset pricing models adopted in the valuation of financial derivatives;
- Around 3-7 years' work experience. Experience in a Dynamic Hedging, Life Insurance ALM, Stochastic Modelling, or Corporate Actuarial context would be advantageous;
- Experience of corporate actuarial disciplines, including financial reporting and SAM would be advantageous.

Key Outputs of the role:

- The primary focus of the role will be on the development of technical modelling solutions within Python, SQL, and/or other modelling solutions and web-based platforms, in support of extending and enhancing the dynamic hedging capability deployed across MMI's shareholder risk appetite and policyholder product needs. This includes also the development of the MMI Internal Model Office used for integrated balance sheet wide market risk management and risk appetite purposes;
- As a secondary focus, expected to increase over time, contribute towards a range of functional deliverables of the ALM function, such as the daily Dynamic Hedging process, integrated Risk Appetite modelling, Liability Driven Investment mandate optimisation, ALM risk adjusted performance monitoring, real world and risk neutral ESG calibrations, non-hedgeable risk pricing, market risk transfer processes, product design support to centres of excellence, and executive stakeholder reporting;
- Act as strategic business partner to internal and external stakeholders, including LDI portfolio management, corporate actuarial and enterprise risk functions; building sound relationships and pro-actively seeking ways to add value;
- Drive and support effective teamwork within the department;
- Engage in appropriate training interventions to promote own professional development;
- Ensure to demonstrate the company's values on a daily basis.

Critical Attributes:

- An attention to detail and a dedication to technical excellence
- Drive for results
- Able to manage stress, pressure and competing demands
- Strong desire to add value and make a difference
- Self-starter - can run independently with complex projects

Location

The above-mentioned position is currently available at our offices in Bellville, Parc du Cap.

Closing Date

Friday, 28 June 2019

To apply, please forward your CV to **Mieshka Paulse** at mieshka.paulse@mmiholdings.co.za. For any related queries please contact **0219406397**

All positions will be filled in accordance with our Employment Equity plan. We also encourage people with disabilities to apply.

momentum



GUARDRISK

multiply

Momentum, Metropolitan, Guardrisk and Multiply form part of the MMI group of companies. www.mmiholdings.com