

1) Non-Life Corporate Actuarial Unit: Munich Reinsurance Company of Africa Limited

Title: **Technical Reserving and Capital Team Lead (MRoA)**
 CL: 4
 Location(s): South Africa

Munich Reinsurance Company of Africa Limited (MRoA) has been operating in South Africa for 50 years, although the Munich Re (Group) was active on the Continent via Munich Re in Munich for some years prior to commencing the Southern African operation in Johannesburg in 1968. The Head Office of MRoA is in Johannesburg, with a client service Life office situated in Cape Town.

Department Description

The Non-Life Corporate Actuarial ensures appropriate reserving for the Munich Re Group's sub-Saharan non-life book which covers multiple lines of business through a range of reinsurance structures ranging from Natural Catastrophe excess of loss cover to capital efficiency structures to Quota Shares to multiyear facultative engineering risks.

The team also plays a key role in capital management with responsibilities for several components in the regulatory and economic capital models, capital projections and scenario generation.

Currently a key focus for the team is the implementation of IFRS 17 where it forms part of the Local and Global Project.

In addition to the above tasks the team gets involved in adhoc work to assist various colleagues in the business and broader Group. These range from assistance with large deals to Group projects.

Your Job

- Team leader of actuarial and technical experts
- Perform and review reserving for the Munich Re Group's sub-Saharan non-life book
- Presenting and discussing results and insights with various stakeholders
- Lead/participate in the IFRS 17 implementation project
- Perform and review capital calculations on a regulatory and economic basis for MRoA's non-life underwriting, market and operational risk.
- Oversee and assist in the capital calculations and scenario design for the annual and any adhoc ORSA reports
- Lead/participate in the various projects undertaken by the non-life corporate actuarial team as they arise e.g. large deal assistance, Group projects
- Overseeing retrocession modelling based on the economic capital model
- Interaction with various stakeholders including clients, underwriting, Group functions and projects, finance department and auditors
- Mentoring and career development of actuarial analysts

Your Profile:

- Qualified actuary with 5 years relevant experience in Non-life insurance or reinsurance
- Sound technical understanding of non-life reserving and capital management (both regulatory and economic)
- IFRS 17 Knowledge advantageous
- Excellent actuarial modelling packages/ VBA and Excel
- Good verbal, communication, presentation and negotiation skills.
- Strong commitment to quality and timely delivery.

2) Corporate Actuarial Life Unit: Munich Reinsurance Company of Africa Limited

Title: **IFRS17 and Modelling Actuary (LIFE)**
 CL: 3
 Location(s): South Africa

Your Job

- IFRS17 Implementation
- Actuarial Model Development and Management
- Model Governance and Controls
- Supporting and eventually leading Special Projects in Valuations
- Assistance in Valuations reporting and capital management

Your Profile

- Nearly/Newly Qualified Actuary
- IFRS17 experience essential
- Expertise in model development and management. Including a good understanding of the actuarial concepts and techniques underlying the models.
- Strong life insurance product knowledge
- Expertise with Life Actuarial Software (Axis, Prophet, Moses, Algo etc.)
- Programming Knowledge (SQL, PYTHON etc.)
- Excellent communication skills
- Excellent interpersonal skills
- Ability to work under pressure
- Project management experience advantageous
- Great working environment
- International exposure
- Competitive remuneration
- Learning and Development
- Support with Actuarial Exams

Find out *Who we are, What we do, Our Strategy and How we can Support & Reward you*

Our business model is based on the combination of primary insurance and reinsurance under one roof. We take on risks worldwide of every type and complexity, and our experience, financial strength, efficiency and first-class service make us the first choice for all matters relating to risk. Our client relationships are built on trust and cooperation. If you would be interested in helping shape the future as part of one of our teams, we look forward to hearing from you.

Contact Person

If you have any queries, kindly contact the recruiter Thadusha Pillay at TPillay@munichre.com.
Please quote the job title in your subject line when applying for positions.

These are permanent positions and will be based in Johannesburg. Please note that if you do not receive a response within 30 days after closing date, kindly consider your application as unsuccessful.

Disclaimer

At Munich Re, we embrace, and value, the interaction of diverse backgrounds, experiences, perspectives and thought. This integration is our foundation. Of our open culture and spirit of partnership. Of how our teams are built and cultivated. Of how we are supported and developed. And at the centre of this interaction is each of us.