

Advert**Job Title: Senior Consultant : Actuarial Reporting****SRA Actuarial: Reporting**

Promoting excellence and commitment towards Employment Equity

Post Grade:	10/11
Department & Region:	SRA: Actuarial, Head Office, Bellville
Reporting Line:	Arnold Mulder
Advertisement Date:	07 June 2021
Closing Date:	14 June 2021
Commencement Date:	1 August 2021 (or as soon as possible)
<p><u>Business Description:</u></p> <p>The Sanlam Retail Affluent (RA) cluster is responsible for Sanlam's retail business in South Africa. SRA provides clients across different market segments (entry-level, middle-income, affluent, professional market and business owners) with a comprehensive range of appropriate and competitive financial solutions. These include traditional life insurance risk and savings products, investment, retirement, health and fiduciary services. Designed to facilitate long-term wealth creation, protection and niche financing, these solutions are engineered around client needs.</p> <p>At Sanlam, we believe in creating and cultivating a positive, energised working environment that gives you every opportunity to achieve success. Sanlam is committed to transformation and embracing diversity. This commitment is what drives us to achieve a diverse workplace with employment equity as a key goal to create an inclusive workforce, representative of the demographics of our society as well as people with disabilities.</p>	
<p><u>Role description and Output/Core Tasks:</u></p> <p>The role supports the Savings and Glacier product houses through valuations of products including Guaranteed Plan/Fixed Return and the Glacier and SBD products. The successful candidate will report to an actuary, have regular interaction with senior management and with business to understand and communicate profits, embedded values and other financial information, including model change impacts and other basis changes. Real time mentoring and various growth opportunities will be available.</p> <p>The specific tasks will mainly consist of the following:</p> <ul style="list-style-type: none"> • Supporting monthly and semi-annual valuations on savings and SBD products (e.g. Glacier platform, Sanlam Personal Loans and Sanlam Trust) • Assistance with regulatory reporting • Continuous improvement and automation of existing valuation reporting processes • Ad-hoc investigations and tasks, including interacting with the wider business to resolve queries and respond to reporting requests • Value of New Business, Embedded value (EV), SAM and ORSA-related engagement and support to the Regulatory reporting and Balance Sheet Management teams • Assistance with Prophet model valuation methodology development and model officialisations (e.g. GP model) • Assistance with ad hoc investigations (e.g. Data issues on Fund Accounting System) • Back-up for crucial month-end tasks 	
<p><u>Requirements:</u></p> <p><u>Qualifications:</u></p> <ul style="list-style-type: none"> • Qualified/nearly qualified actuary <p><u>Experience and skills:</u></p> <ul style="list-style-type: none"> • Good understanding of insurance products • Life insurance product valuations experience would be an advantage • Prophet experience will be an advantage • Good verbal and written communication skills to manage relationships with business stakeholders • Ability to work independently, take initiative and meet deadlines • Strong analytical and conceptual thinking • Good MS Office skills (Word, Excel) • Knowledge seeking/learning orientation 	
<p>For more information, please contact Arnold Mulder on arnold.mulder@sanlam.co.za To apply, please send your CV and a brief motivation to Bevan.Louw@sanlam.co.za No late applications will be accepted after closing date</p>	

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Post Grade:	12/13 (based on PQE)
Department & Region:	Sanlam Retail Mass : Actuarial (the incumbent can be based in CPT (Head Office) or JHB (Houghton))
Reporting Line:	Héndri Fourie: Head Sanlam Retail Mass - Actuarial Reporting
Advertisement Date:	03 June 2021
Closing Date:	18 June 2021
Commencement Date:	1 August 2021 (or as soon as possible thereafter)

Business Description:

Sanlam Developing Markets (SDM) (a wholly-owned subsidiary of Sanlam Life Limited) is one of the top financial services providers in the South African entry-level and emerging middle market. It aims to understand the unique requirements of clients and offers a wide range of simple and affordable financial solutions that cover needs such as funeral insurance, savings for education, life cover and personal accident plans. In terms of the Sanlam Group Governance Policy, SDM is managed by the SA Retail Mass cluster, which is part of the Sanlam Life and Savings cluster within the Sanlam Group. There are four businesses within the SA Retail Mass cluster, namely; Group Benefits, Individual Life, Safrican Insurance and African Rainbow Life.

Role description and Output/Core Tasks:

1. Lead VNB actuary for Sanlam Retail Mass (SRM) cluster. Full accountability for monthly VNB reporting for the SRM cluster -Individual Life business, as well as the ARL and Safrican licences

Responsibilities include:

- a. accountability for the correctness of valuation data
 - b. oversight and co-ordination of Prophet runs
 - c. calculating VNBs
 - d. comprehensive VNB analysis and commentary (Analysis of Change relative to prior periods)
 - e. presentation & detailed explanation of results to senior management
 - f. writing monthly VNB reports
 - g. ad-hoc VNB investigations and queries
 - h. ownership of VNB Prophet models
2. Accountability for VNB forecasting
 3. Analyse the drivers of profits for certain product lines and communicate insights to senior management
 4. Accountability for profit forecasting for selected product lines
 5. Perform embedded value calculations, Analysis of Embedded Value, consolidations and sensitivity calculations
 6. Ad hoc responsibilities include ownership of other regular valuation calculations. These include:
 - a. tax projections;
 - b. determining a fair value for the cluster's licences;
 - c. ad-hoc investigations to assist SRM management with strategic decisions; and
 - d. enable strategy setting for the SRM Cluster by assisting with the preparation of annual budgets and other management reporting requirements as required
 7. Management responsibility for a small team of valuation resources that assist with the work.

Responsibilities include:

 - a. workflow planning and tracking
 - b. peer-review work done by more junior team members. This may include profit and reserve calculations as well
 - c. team management
 - d. setting individual performance contracts
 - e. training and development of team members
 - f. guiding and mentoring team members to develop their potential
 - g. performance management

Requirements:
Qualifications:

- Qualified/nearly qualified actuary

Experience and skills:

- Good understanding of insurance products
- Life insurance product valuations experience would be an advantage
- Prophet experience will be an advantage
- Good verbal and written communication skills to manage relationships with business stakeholders
- Ability to work independently, take initiative and meet deadline

For more information, please contact Raveena Chibba on Raveena.Chibba@sanlamsky.co.za
 To apply, please send your CV and a brief motivation to Bevan.Louw@sanlam.co.za

No late applications will be accepted after closing date