



South African Reserve Bank

Human Resources Department

Job no.: IRC29079

Job title: Associate Actuarial Analyst

Location: Head Office, Pretoria

Organisation name: Prudential Authority

Department: Risk Support – Actuary

Brief description

The purpose of this position is to realise the responsibilities of the Prudential Authority (PA) in respect of the supervision and regulation of non-life actuarial risks in insurance entities. The successful candidate will be involved in operational duties associated with on- and off-site analysis and will be part of a team of risk specialists in the PA who are responsible for providing specialist knowledge, skills and experience in the non-life actuarial risk management area.

Detailed description

The successful candidate will, among others, be responsible for the following key performance areas:

- **Supervision**
 - Provide actuarial support concerning both solo and group entities, this includes but is not limited to:
 - scrutinising the financial soundness of non-life insurers;
 - participation in on-site visits to non-life insurers;
 - consideration of internal model approvals;
 - Scrutinise and check compliance of submission by the non-life insurers' actuaries;
 - Assisting in maintaining the statutory returns required of regulated entities.
 - Participate in projects initiated within the PA and Industry forums
 - Developing and testing systems and procedures for internal use;
 - Maintain and upgrade databases;
 - Participate in and execute projects initiated within industry forums; and
 - Transfer knowledge and skills to stakeholders both inside and outside the PA.

Job requirements

To be considered for this position, candidates must:

- hold a relevant degree in Actuarial Science;
- be actively pursuing studies and ideally have passed, or been exempted from at least 2 A-series subjects of the Actuarial Society of South Africa. Credit will also be given for passes in any of the more advanced subjects; and
- two to five years relevant working experience, preferably in the non-life insurance industry.

The following would be an added advantage:

- Good communication (verbal and written) skills;
- Ability to perform under pressure without compromising quality;
- Ability to work independently or within a team;
- Good interpersonal skills;
- Proactive problem-solving skills;
- SAM experience;

- Computer literacy (preferably including programming skills);
- The ability to understand complex financial models; and
- The ability to deal professionally with internal and external clients.

Additional requirements are as follows:

- Knowledge of the Insurance Act, 2017;
- Knowledge of the Prudential Standards;
- Knowledge of the risks that insurers take; and

Additional details

Career ladder: Specialist (SP2)

Enquiries relating to this position may be directed to Mr Kondelelani Muthaphuli at telephone number 012 399 6354 or email Kondelelani.muthaphuli@resbank.co.za.

This position will also be advertised externally. However, recruitment agencies will be consulted and referrals will be accepted.

How to apply

All interested parties are invited to apply.

Internal applicants **MUST** apply through the Bank's Enterprise Resource Planning (ERP) system.

External applicants **MUST** apply online, via www.resbank.co.za.

- All available vacancies will be visible.
- Follow these links: Careers@SARB > Current vacancies (register and apply online).
- To log in (right-hand side of the screen):
 - Is this your first visit to our Job Site? > Register today (ensure that you include all your qualifications and skills during the registration process); OR
 - Already registered on our Job Site? > Already registered? > Login here.
- Date posted > Last 3 weeks (in the dropdown menu)
- Select the appropriate IRC number to view the full advertisement.

Do not enclose copies of your identity document or qualifications with your application.

Shortlisted applicants will be subjected to a psychometric assessment, an appropriate reference check and a security clearance as part of the selection process.

The closing date for applications is **19 July 2019**. Late applications will not be considered.

In line with the Bank's commitment to diversifying its workforce, preference will be given to suitable candidates from designated groups. People with disabilities are welcome to apply.

The Bank offers remuneration and benefits commensurate with the level of the position and in line with the market. The level at which the successful applicant will be appointed will depend on his or her experience and competence.

**Ms Sarah Molomo
Senior Manager: Recruitment and Selection
Human Resources Department**