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SOUTH AFRICAN RESERVE BANK

File ref. no.: 3/4/1/1/1

Human Resources Department

Job no.: 459

Job title: Associate Actuarial Analyst

Location: Pretoria

Organisation name: Prudential Authority

Department description: Risk Support

Brief description

The main purpose of this position is to realise the responsibilities of the Prudential Authority (PA) in respect of the supervision and regulation of 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 responsible for providing specialist knowledge, skills and experience in the life actuarial risk management area.

Detailed description

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

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

Job requirements

To be considered for this position, candidates must be in possession of:

- have a relevant Honours degree (NQF 8) in Actuarial Science;
- be actively pursuing studies and ideally have passed or been exempted from at least seven 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 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 and within a team;
- good interpersonal skills; and
- proactive problem-solving skills.

Job related skills and knowledge:

- Solvency Assessment and Management (SAM) experience;
- computer literacy (preferably including programming skills);
- ability to understand complex financial models; and
- ability to deal professionally with internal and external clients.

Additional requirements are as follows:

- knowledge of the Insurance Act 18 of 2017;
- knowledge of the Prudential Standards;
- knowledge of the risks that insurers take;
- ability to influence, build and maintain relationships; and
- reliable own transport, as the position requires travel between the PA's temporary offices in Irene and the offices of supervised entities that are generally outside of Pretoria.

Additional details

Career path: Specialist

Level: SP2

Enquiries relating to the position may be directed to Mrs Iwona Smit via email on Iwona.Smit@resbank.co.za.

The position will be advertised internally and externally.

How to apply

All interested parties are invited to apply.

Internal applicants **MUST** apply through the HCM Cloud Solution.

Follow these links:

- Click on **Me**.
- Click on **Show More**.
- Under Current Jobs, click on Search Jobs, then select the job you want to apply for.
- Click on **Apply now**.

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

All available vacancies will be visible.

Follow these links:

- Click on **WORK @ SARB (Career opportunities)**.
- Under **Latest vacancies**, scroll to 'For more vacancies click here' and click on here.
- Click on **All jobs**.
- Select the job you want to apply for.
- Click on **Apply now**.
- Login/register
 - Is this your first visit to our Job Site? > Register today (Ensure that you include all your skills and qualifications during the registration process.); or
 - Already registered on our Job Site? > Already registered? > Login here.

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 **28 June 2024**. Late applications will not be considered.

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

The SARB 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/her experience and competence.

**Lesego Ramokgali
Strategic People Resourcing Consultant
Human Resources Department**