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SOUTH AFRICAN RESERVE BANK

Human Resources Department

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

**Job no.: 396**  
**Job title: Lead Actuarial Analyst x2**  
**Location: Head Office, Pretoria**  
**Organisation: Prudential Authority**  
**Department: Risk Support**

### 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 actuarial risks in insurance entities. The successful candidates – one position for life actuarial and one position for non-life actuarial – 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 and non-life actuarial risk management area.

### Detailed description

The successful candidates will, among other things, be responsible for the following key performance areas:

- Lead, develop and provide specialist actuarial support with regard to technical provisions reviews.
- Lead, develop and provide specialist actuarial support with regard to further refinements of the solvency assessment and management (SAM) framework.
- Provide actuarial support concerning both solo and group entities including, but is not limited to, the following:
  - scrutinising the financial soundness of life and non-life insurers;
  - participation in on-site visits to insurers; and
  - the consideration of internal model approvals.
- Scrutinise and check the compliance of submissions by insurers.
- 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.
- 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 a Fellow of the Actuarial Society of South Africa (FASSA); and
- have at least 10 to 12 years' experience that include at least three years of relevant post-qualification working experience in the insurance industry.

Job-related attributes:

- good communication (verbal and written) skills;
- ability to perform under pressure without compromising quality;
- ability to work independently and within a team in a leadership role;
- good interpersonal skills;
- proactive problem-solving skills;

Job-related skills and knowledge:

- experience in SAM;
- computer literacy (preferably including programming skills);
- ability to perform and understand technical provisions reserving;
- ability to understand complex financial models; and
- ability to deal professionally with internal and external clients.

Additional requirements include:

- knowledge of the Insurance Act 18 of 2017;
- knowledge of the Prudential Standards;
- knowledge of International Financial Reporting Standards (IFRS) 17;
- 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 offices in Pretoria and the offices of supervised entities located elsewhere.

#### **Additional details**

**Career ladder: Lead Actuarial Specialist**

**Level: SP5**

Enquiries relating to this position may be directed to Mr Christiaan Ahlers at:  
[Christiaan.Ahlers@resbank.co.za](mailto:Christiaan.Ahlers@resbank.co.za).

#### **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](http://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 **14 May 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 competence and experience.**

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