

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP- RESERVING AND PRICING ACTUARIAL MANAGER				
Sector	Financial Services			
Track	Product Solutioning and Management			
Occupation	Reserving and Pricing Actuarial Executive			
Job Role	Reserving and Pricing Actuarial Manager			
Job Role Description	<p>The Reserving and Pricing Actuarial Manager is responsible for reviewing the pricing of insurance products, handling financial reporting and analysing statistical data for the organisation. He/She prepares presentations and reports to explain findings to management. He conducts pricing reviews for new and existing insurance products as well as valuations for cash reserves. He oversees risk management and reinsurance administration.</p> <p>The Reserving and Pricing Actuarial Manager manages and works with a diverse team. He possesses strong problem-solving, analytical and people management skills. He is detail-oriented and diligent. He possesses strong mathematical skills in order to determine risks accurately and estimate probabilities.</p>			
Critical Work Functions and Key Tasks / Performance Expectations	Critical Work Functions	Key Tasks		Performance Expectations (For legislated / regulated occupations)
	Manage product and business development	Formulate liability valuation and product pricing through experience studies		Pass examinations with any of the following recognised actuarial associations: 1) Institute and Faculty of Actuaries 2) Society of Actuaries 3) Institute of Actuaries of Australia 4) Casualty Actuarial Society
		Monitor product pricing and profit testing to support product implementation processes		
		Monitor customers' experiences of existing financial products		
		Ascertain premium rates required, cash reserves and liabilities to ensure payment of future benefits		
		Design insurance plans by determining financial soundness and calculating premiums		
		Analyse statistical information to estimate mortality, accident, sickness, disability and retirement rates		
		Negotiate with customers on reinsurance plans and pricing to ensure alignment with business objectives		
	Manage risks	Develop risk metrics for enterprise risk management reporting		
		Implement assumptions and methodology in actuarial models to forecast risks		
		Analyse findings from experience studies to determine mortality and surrender risks to minimise losses		
	Manage business activities and strategies	Manage the costs incurred in business performance projections		
		Evaluate financial conditions and performance of the existing programmes and strategies		
		Lead reinsurance administration team		
		Train team members on actuarial matters		
		Monitor on-going financial conditions and performance of the businesses		
		Manage product pricing and reserves processes in accordance with local regulations		
	Prepare reports in collaboration with other stakeholders	Collaborate with finance teams in regulatory reporting		
		Report on-going financial conditions and performances of the businesses to the relevant parties		
		Monitor team's adherence to the reporting requirements		
Prepare financial reports or valuation of products with the use of data from sales, operations and data teams				
Technical Skills and Competencies			Generic Skills and Competencies (Top 5)	
Business Performance Management	Level 4		Developing People	Advanced
Business Requirements Mapping	Level 4		Transdisciplinary Thinking	Advanced
Business Risk Assessment	Level 4		Resource Management	Advanced
Corporate Governance	Level 4		Computational Thinking	Intermediate
Data Analytics and Computational Modelling	Level 4		Sense Making	Advanced

Skills and Competencies	Data Mining and Modelling	Level 4		
	Ethical Culture	Level 4		
	Financial Modelling	Level 4		
	People Performance Management	Level 4		
	Pricing Strategy	Level 4		
	Regulatory and Legal Advisory	Level 4		
	Regulatory Compliance	Level 4		
	Risk Analytics	Level 4		
	Stakeholder Management	Level 4		
	Valuation	Level 4		
Programme Listing	For a list of Training Programmes available for the Financial Services sector, please visit: www.skillsfuture.sg/skills-framework/financial-services			

The information contained in this document serves as a guide.