

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP- PRICING ACTUARIAL EXECUTIVE						
<b>Sector</b>	Financial Services					
<b>Track</b>	Product Solutioning and Management					
<b>Occupation</b>	Reserving and Pricing Actuarial Executive					
<b>Job Role</b>	Pricing Actuarial Executive					
<b>Job Role Description</b>	The Pricing Actuarial Executive is responsible for gathering market and statistical data in developing pricing models for insurance products. He/She collaborates with other stakeholders to ensure successful launches of products. He also helps to evaluate product risks and reviews reinsurance programmes. He facilitates reinsurance administration to ensure it is completed in an accurate and timely manner.					
	The Pricing Actuarial Executive works with relevant key stakeholders and handling data and information. He is attentive to details and possesses good time management and strong people skills. He also has strong technical skills and is able to convey his idea in an effective manner.					
<b>Critical Work Functions and Key Tasks / Performance Expectations</b>	<b>Critical Work Functions</b>	Manage product and business development	<b>Key Tasks</b>		<b>Performance Expectations (For legislated / regulated occupations)</b>	
			Assist in 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
			Conduct product pricing and profit testing to support product implementation processes			
			Assist in monitoring customers' experiences of existing financial products			
			Compile statistical data and other information to assist in determining premium rates required			
			Develop pricing models for each line of business to ensure long term financial soundness			
			Produce charts, tables and reports that explain various estimates used in product development			
	Prepare reinsurance and pricing plans in accordance with customer's needs and business objectives					
	Manage risks	Assist in developing risk metrics for enterprise risk management reporting				
		Employ statistical modelling tools to forecast risks on products for customers				
		Conduct experience studies to determine mortality and surrenders risks to minimise losses				
	Manage business activities and strategies	Assist in managing the costs incurred in business performance projections				
		Assist in monitoring existing programmes and strategies				
		Liaise with reinsurers to ensure appropriate reinsurance arrangements are in place				
		Support development of training content on actuarial matters				
		Perform regular reviews of price and/or volume trends, customer buying patterns and/or behaviours and margins				
		Support product pricing processes by keeping abreast with local regulations				
	Prepare reports in collaboration with other stakeholders	Work with underwriters to recommend enhanced or alterations to product coverage				
		Prepare statutory report submissions				
		Assist the team to adhere to reporting requirements				
Gather information or data from internal teams for the preparation of financial reports						
<b>Skills and Competencies</b>	<b>Technical Skills and Competencies</b>			<b>Generic Skills and Competencies (Top 5)</b>		
	Data Analytics and Computational Modelling	Level 3		Sense Making	Intermediate	
	Data Collection and Analysis	Level 3		Problem Solving	Intermediate	
	Data Mining and Modelling	Level 3		Transdisciplinary Thinking	Intermediate	
	Ethical Culture	Level 3		Computational Thinking	Intermediate	
	Financial Modelling	Level 3		Teamwork	Intermediate	
	Regulatory Compliance	Level 3				

	Risk Analytics	Level 3		
	Stakeholder Management	Level 3		
	Valuation	Level 3		
<b>Programme Listing</b>	For a list of Training Programmes available for the Financial Services sector, please visit: <a href="http://www.skillsfuture.sg/skills-framework/financial-services">www.skillsfuture.sg/skills-framework/financial-services</a>			

The information contained in this document serves as a guide.