



JOB DESCRIPTION

Job position: ACTUARIAL ANALYST

Introduction

Mayfair Insurance Company Rwanda Ltd is a General insurance company providing various general insurance products in Rwanda since May 2017. It is regulated by the National Bank of Rwanda and since inception the company has been on an upward trend, experiencing phenomenal steady growth both on the turn over and profitability. The Company is part of the network of Mayfair Insurance companies across the region (Kenya, Tanzania, Zambia, Rwanda and Uganda and DRC).

*The Head-office of Mayfair Insurance Company Rwanda Ltd is located in **Makaza Peace Plaza**, 2nd Floor.*

Reports to: General Manager.

JOB PURPOSE/JOB VALUE

The position is responsible for monitoring, managing, and reporting on insurance pricing, reserving, solvency, business performance, Stress testing and planning to achieve sustainable growth of the Company.

MAIN RESPONSIBILITIES/ACCOUNTABILITIES OF THE JOB (KEY RESULT AREAS)

- Actuarial Regulatory reporting:
 - Annual Premium Rates Certification, in liaison with the appointed actuary.
 - Quarterly Insurance Liability valuation reports to the insurance regulator.
 - Annual liability valuation in liaison with the appointed actuary.
 - Solvency reporting to the insurance regulator.
 - Monthly Stress Test Report to BNR
- Monthly preparation and maintenance of actuarial data (claims, premium registers, and financials).
- Product pricing and development including regulatory filing and approval, directly or in liaison with external consultants.
- Product performance review and recommending areas of improvement (Claim's experience analysis, expense analysis, profitability, and business retention reviews among others).
- Preparation of quarterly internal actuarial reports:
 - Liability Valuations including Reserve Adequacy analysis.
 - Solvency Report including Solvency optimization.

- External environment review (industry performance, competitor analysis, regulatory developments).
- Business planning support: Revenue Budgeting (in liaison with production unit heads) and company financial projections (in liaison with Finance Department).
- Systems support: Review and improve system controls, functionality, and accuracy of reports (Liaising with ICT Department).
- Risk Management support: Identification, quantification of risk and risk mitigation measures.
- General support: Special projects and ad hoc analytical reports as requested.

OTHER DUTIES

- Perform any other duties as may be assigned from time to time by the Supervisors.

KEY PERFORMANCE INDICATORS

- Compliance with regulatory requirements (completeness and timely submission of reports)
- Accuracy and Timeliness of Internal Reports
- Quality of Information and Advice provided to the internal customers (Senior Management, the Board Audit & Risk Committee, and Heads of Departments).

QUALIFICATIONS AND COMPETENCIES (*Knowledge, Skills, Experience & Behaviors*)

Minimum level of academic qualification, skills and knowledge required to perform effectively in the role.

i. Academic qualifications

- BSC Actuarial Science
- Professional Qualifications: 2 Actuarial papers by IFoA – UK or SOA – US.

ii. Minimum level of professional experience required to perform effectively in the role.

- 1 years' experience in a busy actuarial environment in a General Insurance company

Required documents

- Application letter addressed to the Managing Director of Mayfair Insurance Company Rwanda Ltd.
- Updated signed CV;
- Academic documents.
- Professional course progress report or certificate;
- Copy of national ID card/passport.

The application addressed to the Managing Director of Mayfair Insurance Company Rwanda Ltd shall be submitted at the head-office of Mayfair Insurance Company Rwanda Ltd located in the

building **Makuza Peace Plaza, 2nd Floor**, or email to **info@mayfair.co.rw** not later than **13th December 2021 at 5h:00 PM (Local time)**.

NB: 1. Only shortlisted candidates will be contacted for tests and/or interviews.

2. The successful candidate will be required to bring more documents as per our internal policy requirements.

Done at Kigali, on 3rd December 2021



MUHIMUZI Mugisha Daniel

Managing Director

