

Senior Capital Modelling Analyst / Head of Capital Modelling

Main purpose of Job:

The role is primarily responsible for Faraday s435's Core capital modelling processes. The role will include liaison with and supporting other actuarial, loss modelling and risk functions and managing the Lloyd's / regulator relationships.

Unique to the market, Faraday has a Lloyd's approved Solvency II Internal Model that is developed in house using R. All model development and enhancements are carried out in house. Key model parameters, including business plans and reserves, are provided by line-of-business actuaries but these processes are the responsibility of the Capital Modeller.

Key responsibilities:

Reporting to the Faraday Chief Actuary, the successful candidate will take overall responsibility for all aspects of capital modelling in Faraday. Managing day to day running and development of the capital model. Additionally, the successful candidate will also assist in the annual business planning processes.

Capital

- Overall responsibility of syndicate capital modelling processes
- Running capital model as required for regulatory submissions (e.g. LCR, Standardised Risk Information)
- Running capital model as required for internal decision making (e.g. reinsurance purchase)
- Presenting results of capital model to relevant internal and external stakeholders including Lloyd's
- Providing capital model outputs for validation and ORSA including stress and sensitivity analysis
- Developing capital model as required
- Upkeep of capital modelling documentation
- Co-ordinating annual parameterisation process for the model

Business Planning

- Co-ordinating annual business planning process
- Assisting with documenting business planning process

Other

- Standard Formula
- Assisting across wider actuarial team as required

Key relationships:

- Chief Actuary
- Capital modelling actuary
- Risk team
- Line-of-business actuaries
- Reserving and pricing actuaries
- Underwriters
- Lloyd's capital representative

Experience:

The successful candidate will have extensive capital modelling experience in the Lloyd's market, sound understanding of all aspects of Solvency II. Strong programming skills are important, especially in R.

Candidates with relevant experience who have an actuarial qualification are likely to have the key skills required though other individuals with statistical and capital modelling experience will be considered. The candidate should have experience of managing projects and delivering to deadlines.

- Part Qualified / qualified actuary with relevant Lloyd's / London Market experience in capital modelling
- Able to forge good working relationships both internally and externally with Lloyd's / regulators
- Knowledge of all aspects of Solvency II requirements
- Strong analytical skills
- Excellent IT skills including Excel, VBA & R
- Flexibility to deal with ever changing work demands and deliver to deadlines
- Ability to deal with people in all areas and at all levels in the business
- Able to simplify, analyse and explain complex issues to a wide audience
- Experience in managing people and projects to tight deadlines

Please submit your CV together with details of your salary expectations and in your cover letter please let us know what interests you about the role and why you think you would be right for the position. Submissions should be sent to Human Resources careerslondon@faraday.com by 30 June 2022.

Please note, only successful candidates will be contacted.

