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| Role Title: Pricing Analyst | Date: 02/02/24 |  |
| Role Code: | Business Unit: Insurance Pricing |  |
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| **Role** | **Need to Do** | **Need To Know** | **Need to Be** |
| **Function Purpose**:You are a key member of the Insurance Pricing department. You will work directly with Pricing, Commercial, Product, and Finance colleagues to understand commercial performance and seek opportunities to use pricing know-how and analytical expertise to deliver pricing objectives.You will:* Run analyses to understand the drivers of trading performance
* Proactively explore and identify opportunities for pricing changes that deliver business and customer value
* Develop and maintain projections of future performance and provide solutions to mitigate pressures on business targets
* Carry out scenario and sensitivity analyses that inform what-if business questions
* Imagine and develop innovative data assets through proof-of-concept solutions that demonstrate superior value to existing processes
* Discover and present pricing insights to stakeholders from other business areas
* Collaborate with other members of the Pricing team

**Context:** * Highly competitive market, set against a background of changing social, legal and economic pressures, with ambitious business growth targets
* Critical role in achieving and maintaining RAC’s objectives to be at the forefront of motor insurance pricing

**Reports to:*** Head of Portfolio Pricing

**Key Relationships:*** Members of Pricing, Commercial, Product & Finance teams, Data Management and IT
 | * Produce analysis to understand the impact of price changes, from both a business and customer perspective
* Seek pricing opportunities to capitalise on unique business capabilities and allow the business to develop competitive pricing advantage
* Use your pricing experience, analytical and statistical skills to explore new predictive modelling techniques that could increase pricing value
* Keep abreast of market best practice in insurance pricing, seek opportunities to learn from other industries and build pricing competitive advantage

**Key Performance Indicators:*** Internal stakeholder feedback
* Sales volume vs target (& incremental vs base)
* Financial contribution vs target (& incremental vs base)
* Technical and professional development
* Strong relationships with peers facilitating cross-functional problem solving and strategic developments
* Compliance with all applicable company policies, pricing governance and regulation
 | **Skills/Knowledge/Experience*** Strong communicator able to work closely and build trust with stakeholders from other business areas
* Able to boil down complex problems into simple and effective business recommendations
* Capable of building powerful narratives with data
* Capable of prioritising effectively and working under pressure
* Comfortable dealing with uncertainty to develop ‘robust’ outputs on time

**Personal Attributes:** * Curious about insurance pricing
* Highly numerical and comfortable operating in a data rich environment
* Ability to operate (and thrive) in fast-paced environments
* Comfortable making decisions and drawing conclusions
* Ability to build relationships and trust
* Highly motivated
* Sets high standards; deliver high quality, relevant and commercially effective analysis

**Qualifications/FCA:*** Numerical degree grade 2.1 or above
* A-level maths grade A or above
 | **Capabilities/Strengths:**Core competencies:* Commercial Awareness
* Achievement Drive
* Building Relationships
* Interpersonal & Influencing Skills
* Judgement & Decision Making
* Team Working
* Creativity and Innovation

**Location:*** Hybrid working with the requirement to work out of the Bristol office twice a week
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