|  |  |  |
| --- | --- | --- |
| Role Title: Senior Pricing Analyst | Date:  |  |
| Role Code: | Business Unit: Insurance Pricing |  |
|  |  |  |
| **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, Product and Finance colleagues to understand commercial performance of your models and seek opportunities to use pricing know-how and analytical expertise to deliver pricing objectives.
* You will:
	+ Develop and deploy pricing models to price business in line with business targets,
	+ peer review new and existing pricing models and suggest areas for improvement
	+ identify and evaluate data opportunities,
	+ evaluate appropriateness of statistical techniques and
	+ formulate pricing actions which improve performance.
* You will act as a Subject Matter Expert or Business Owner on relevant projects and are accountable for your performance in such roles.

**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:*** Pricing Manager / HoD

**Key Relationships:*** Members of Pricing, Finance & Marketing teams, Data Management and IT
 | * Follow defined price change processes to ensure the accuracy and timeliness of prices deployed to market
* Identify areas of weakness in price change processes and make recommendations for improvement
* Seek pricing opportunities to capitalise on unique business capabilities and allow the business to develop competitive pricing advantage
* Produce analysis to understand the impact of price changes, from both a business and customer perspective
* 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
* Mentor more junior members of the team on a technical level

**Key Performance Indicators:*** Income Per Policy targets delivered
* Frequent, effective model changes deployed without error
* Continuous improvement in value created through pricing model change
* 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*** Experience developing and deploying pricing models
* Prioritise your own work effectively to deliver agreed objectives, anticipate delivery issues before they arise and seek support
* Deep technical understanding of predictive modelling techniques (e.g. GLM, GAM, GBM etc)
* Ability to manipulate large volumes of data to build predictive models
* Experience in applying predictive modelling and statistical analysis in pricing
* Ability to make persuasive arguments to senior managers and make recommendations
* Extensive software skills. Notably applied use of Radar, EMBLEM and SQL

**Personal Attributes:** * Comfortable working in a fast-paced environment
* 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
* Useful: part-qualified Actuary or CII
 | **Core competencies:*** Achievement Drive - 4
* Building Relationships - 4
* Interpersonal & Influencing Skills - 4
* Judgement & Decision Making - 4
* Team Working - 4
* Commercial Awareness - 4

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