



Vice President and Chief Actuary

Job Summary

The Vice President and Chief Actuary is responsible for working with senior management to build and manage the Company's actuarial operations, including leading the Actuarial Department team, to ensure all department efforts are aligned with the Company's strategic direction. This individual also serves as the Company's Appointed Actuary and is responsible for signing actuarial opinions required by the Actuarial Memorandum and Opinion Regulation as enacted by various states.

A key member of the leadership team, reporting to the Vice President Finance, Treasurer and Controller (CFO), the Vice President and Chief Actuary partners within and outside the department on strategy, risk selection, pricing, and portfolio construction. This individual also directs the business reserving responsibilities, presenting recommendations on underlying performance and recommending actions for improved profitability.

Primary Responsibilities

- Perform and/or oversee Asset Adequacy Analysis and sign the Asset Adequacy Opinion required by the Actuarial Memorandum and Opinion Regulation
- Set and analyze X-factors required by state valuation laws and regulations
- Complete actuarial modeling needed to support risk based capital calculations required by state valuation laws and regulations
- Possess and demonstrate strong understanding of the regulatory requirements for valuing liabilities on a statutory and tax basis and make required certifications
- Develops and updates financial models that provide projected statutory financial statements under different scenarios
- Possess and demonstrate strong understanding of the company's current product lines, distribution systems, underwriting processes and claims management practices in order to appropriately design and price products, or oversee pricing projects delegated to qualified team members. Sign or appropriately delegate finalizing product filing certifications.
- Perform or oversee experience analysis and recommend actions to manage product profitability
- Determine appropriate reinsurance strategies to manage risk and financial performance; negotiate quotes and treaty terms and manage relationships with the Company's reinsurance partners.
- Partners with members of the Information Technology department to develop necessary data to support actuarial functions and opinions

Responsibilities Cont.

- Use understanding of assets, asset management, investment strategies and principles of asset/liability management to actively contribute to Company's Investment Committee and help set strategy for and oversee the management of the company's asset portfolio
- Supports development of performance and financial metrics consistent with corporate goals; analyze financial statements in order to make recommendations to enhance financial performance and achieve key metrics; demonstrate ability to project financial performance
- Coordinates and provides support for independent auditors and state examiners
- Maintain strong collaborative relationships with various departments across the Company including, but not limited to, underwriting, finance, information technology and sales distribution.
- Supports other department and corporate projects on an as-needed basis
- Guide Company actuaries in their roles as members of internal Product Committees responsible for providing product, innovation and pricing-related leadership.
- Attract and retain top talent, developing and maintaining a high performing team with the resources and skills necessary to efficiently perform all department responsibilities.
- Support and make recommendations for a professional development strategic approach that provides broader actuarial and insurance exposure to the team.
- Active member of various internal Committees such as, but not limited to, Reinsurance, Enterprise Risk Management, Investment Committee

Qualifications

- Bachelors degree required
- Fellow of the Society of Actuaries
- Membership in the American Academy of Actuaries; Meets the Continuing Education requirements of the Qualification Standards of the American Academy of Actuaries
- Minimum 10 years of insurance experience, preferably in individual life, disability income and health markets and including direct exposure to several of the areas of responsibility listed above
- Minimum 5 years of management experience
- Operationally oriented, with the ability to appreciate and identify with operating executives issues and opportunities of the business
- Strategic thinker with the ability to plan, organize and manage for organic growth and change
- Exceptional communication skills, including ability to develop and present clear and concise analysis and recommendations to senior management.



- Ability to work independently and as a leader of a team demonstrating enthusiasm and a positive attitude
- Demonstrate reliability, accountability, integrity and professionalism
- Strong decision-making skills, ability to exercise independent judgment
- Ability to work under pressure and remain focused
- Excellent problem solving skills
- Excellent interpersonal skills with the ability to give and receive feedback
- Excellent organization, planning and time management skills
- Able and willing to travel
- High degree of accuracy and attention to detail
- Proficiency in MS Office programs, especially Excel and Access required; experience using MG-ALFA and the ARCVAI valuation system a plus
- Must be currently located in or willing to relocate to Peoria, Illinois area

*College or university must be sufficiently accredited and listed in the U.S. Department of Education Accreditation Directory.

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