



**POSITION:** Actuarial Co-op, Property & Casualty Risk Management (2023 Summer - Toronto, 8 months)

**LOCATION:** Toronto, ON

**DURATION:** 8 Months

**ANTICIPATED START DATE:** May 2023

**NUMBER OF POSITIONS:** 1

**APPLICATION DEADLINE:** January 17, 2023

*Together, we engage with everything we have and are, to help humankind act braver and better.*

As the world's leading reinsurance company with more than 40,000 employees in over 50 locations around the globe, Munich Re introduces a paradigm shift in the way you think about insurance. By turning uncertainty into manageable risk, we enable fundamental change. We recognize Diversity, Inclusion, and Belonging as a key priority with a culture that welcomes different thoughts and opinions. We dare to think big and are continuously innovating on behalf of our clients.

Munich Re is one of the top providers of reinsurance, primary insurance, and insurance-related risk solutions in the world. Taking on risks worldwide of every type and complexity, the Munich Re Group and its business units are active in all lines of insurance. Our consistent risk management, financial stability, and client proximity make us a much sought-after trusted business partner. As a leader of risk transfer here in Canada, Munich Re strives to be the "go-to" reinsurance partner. We offer a full range of traditional risk-transfer solutions through Property and Casualty, Treaty and Facultative reinsurance. As risk evolves and changes, Munich Re focuses on innovation by developing products and services on the forefront of change. Together with our clients, we will shape the future of our industry.

**Our co-op placements provide you with an excellent opportunity to practically apply your classroom and technical training in the reinsurance industry. While with our team, you'll be coached by experienced industry professionals, exposed to Munich Re leadership, challenged as a valuable team member and contributor doing meaningful work, and mentored to develop a solid foundation that will help position you as a future leader in the field.**

**Munich Re is operating under a hybrid working model, including an average of 1-2 days in office/week with the remaining days working from home. Students are expected to relocate to the city in which they work for the duration of their co-op/internship, so they can fully benefit from the full program integration.**

### **Position Overview**

You'll work closely with other Actuarial Associates and Actuaries within their respective departments, as well as with other key individuals across the organization in Pricing, Risk Management and Reserving, in our Toronto office.

Note that this opportunity is with Munich Reinsurance Company of Canada, a property and casualty reinsurer subsidiary of Munich Re.

### **Job Responsibilities**

Work term responsibilities will vary depending on the department you're placed; which may include, but not be limited to the following:

#### *Risk Management*

- Assist in the Own Risk Solvency Assessment processes;
- Assist with the Financial Condition Testing analyses and the assessment of an internal target ratio;
- Assist with the transition to IFRS 17 for both the FCT analysis and the reserving analysis;
- Support the preparation and quantification of quarterly risk report capital analyses of the primary and reinsurance units;
- Assist with compiling data to assess the company retrocession needs;
- Support the operational risk and control assessment process;
- Provide support in fulfilling regulatory and group reporting requirements;
- Support in quarterly reserve analyses of the Canadian branch;
- Provide additional support in other actuarial areas, as needed.

### **Qualifications**

First and foremost, we're looking for well-rounded individuals who are technically astute, have strong communication skills, and demonstrate the ability to build positive relationships. We're seeking collaborative professionals who are excited to join our winning team and show promise of becoming a future leader in the reinsurance space.

Specifically, we're looking for the following qualifications:

- Currently pursuing an undergraduate degree in Actuarial Science, Math, or Statistics, or equivalent program - in healthy academic standing;
- Successful completion of one CAS exam (with two or more preferred);
- Excellent communication skills - spoken & written, formal/informal presentation;
- Proven capability to multi-task and successfully self-manage multiple priorities and projects of various significance;
- Effective working both independently and as part of a greater team;
- Exhibits solid organizational skills and rigorous attention to detail/accuracy in a fast-paced environment;
- Demonstrates leadership qualities - clear-thinking, curiosity, integrity, and drive;
- Proficient in Microsoft Office Suite, as well as experience with spreadsheet and database applications;
- Exposure to VBA is considered an asset;
- Preference for candidates who have relevant work experience, having already completed at least one placement (or approx. 4+ months in-field experience).

Note that this opportunity is open to both current students who are returning to in-class studies upon the completion of the work term, as well as recent graduates who have obtained their degree within the past year.

### **HOW TO APPLY**

**Interested candidates are to apply directly via the Munich Re portal at:**

**[bit.ly/3HTMLgZ](https://bit.ly/3HTMLgZ)**

**Note that only applications received through this channel will be considered.**

For candidates who are participating in a formal internship program with their school, it's recommended that you adhere to additional application instructions per the guidelines of your program further to applying on the Munich Re site.

Note that only candidates who are selected for interview will be contacted directly.

Thank you for your interest in joining Munich Re.

Please note: Munich Re Canada has an AODA policy and accommodation process in place and provides accommodations for employees with disabilities. If you require a specific accommodation because of a disability or medical need, please contact Lucia Stanizzo, HR Business Partner, Talent Management at (416) 709 5698 or [lstanizzo@munichre.ca](mailto:lstanizzo@munichre.ca) so that arrangements can be made for the appropriate accommodation to be in place before you begin your employment.