



POSITION: Actuarial Associate, Life & Health (2023 Permanent - Toronto)

LOCATION: Toronto, ON

ANTICIPATED START DATE: 2023 – upon graduation

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.

Our data, our technology, and our teams place us in a unique position to drive transformative change in the life insurance industry. We invest strategically in our world class talent, offering our employees a work experience that promotes professional development, innovation, and rewards high performance.

Munich Re Canada (Life) is recruiting for its 2023 class of permanent entry-level Actuarial Associates. We're seeking client-focused individuals who are looking to join a team that will lead them on the path towards a successful career in the insurance space, where they'll go on to realize their personal and professional potential.

Position Overview

As an Actuarial Associate, you'll start your career with Munich Re within one of our many departments. Working closely with other actuarial and business units, you'll work on real industry problems while applying collaborative approaches to deliver high-quality solutions for both internal and external clients. As a valued member of the team, you'll be called upon for your insights while receiving ongoing support and training to help position you as a future leader in the field.

Munich Re departments where Actuarial Associates may be recruited, include:

Biometric Research:

As part of the Biometric Research team, you will help with the completion of experience studies and assumption development for different lines of business (Life, Critical Illness, Disability, Long Term Care). You will also assist with assumption-setting for new business and enforce pricing quotes and researching various aspects of biometric risks. Associates can expect to gain valuable skills through working with large datasets, balancing multiple projects and learning from industry experts.

Corporate Actuarial:

This team is responsible for providing the financial results of the Life & Health business in Canada and the Caribbean. You'll collaborate with many different functions across the company, to provide expertise and set assumptions for calculating policy liabilities. Associates build and manage complex actuarial models, learn the details of current and upcoming regulations, perform analysis of the business, and work closely with other departments to invent creative solutions.

Global Actuarial Consulting Group (GACG):

GACG provides actuarial consulting services to various departments and business units within Munich Re globally. Along with exposure to diverse and high-impact projects, this team offers a platform to develop a strong technical foundation, as well as a holistic viewpoint of our global business. As an Associate, you can expect to balance multiple projects, while learning from a dynamic group of qualifying actuaries and seasoned experts.

Individual or Group Reinsurance Solutions (Pricing):

The focus of these teams is on acquiring and maintaining new business through fostering strong client relations, developing innovative solutions, and evaluating product profitability. As an Associate, you'll be challenged to understand key drivers in profitability due to changes in assumptions, reinsurance agreements, industry trends, and product design. You'll have the opportunity to work on high-impact projects including developing client strategies, reporting profitability to senior management, market research, and quoting on special business.

Note that all opportunities will be based in our Toronto office. Note that departments will be assigned based on a combination of factors, such as: your interest, skill set, and business need.

Qualifications

First and foremost, you demonstrate a natural desire to provide exceptional client service through your energy, enthusiasm, and initiative. Specifically, we're looking for the following qualifications:

Required:

- Bachelor's or Master's degree in Actuarial Science, Math, Statistics, Risk Management, or equivalent program – in healthy academic standing;
- Completion of at least two actuarial exams with demonstrated progress towards ASA designation required;
- Relevant work experience, having completed at least one relevant internship or co-op work term in the Canadian Life and Health Insurance/Reinsurance industry;
- Experience in financial analysis, modelling, and reporting;
- Advanced Microsoft Excel skills;
- Excellent communication skills – spoken & written, formal/informal presentation;
- Demonstrated ability to create and manage positive professional relationships with good client service acumen;
- Proven capability to multi-task and successfully self-manage multiple priorities and projects of various significance;
- Exhibits solid organizational skills and rigorous attention to detail/accuracy in a fast-paced environment;
- Demonstrates leadership qualities – clear-thinking, curiosity, integrity, and drive.

Preferred:

- Proficient in SQL and/or Microsoft Access;
- Familiarity with GGY Axis and DataLink;
- Programming skills (such as, but not limited to: Python, Java, VBA, C/C++/C#, etc).

Note that this opportunity is open to both graduating students, 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:

<https://bit.ly/3Tn1S5Q>

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

Please note that only candidates who are selected for interview will be contacted directly. We thank all candidates for their interest.

Munich Re Canada is committed to providing a work environment that is inclusive and free of employment barriers and discrimination. Accommodations will be made for qualified applicants with a disability throughout the recruitment process. If you receive a request for an interview and you have a disability which will require an accommodation to support your participation, please consult with Human Resources or contact AODARquestHR@munichre.ca as soon as practical so that suitable accommodations can be arranged.