

Job Description



Role:	Senior Pricing Analyst/ Pricing Analyst
Base Office:	Malaysia
Business Line:	Asia Consulting
Classification:	12 Month Fixed Term Contract
Direct Manager:	Consultant

COMPANY OVERVIEW

NMG Group is a global advisory and intermediary firm focused exclusively on the financial services sector. Established in 1992, NMG has enjoyed rapid expansion internationally and now has over 900 employees in 18 cities, covering all inhabited continents.

NMG Consulting is a leading multinational insurance and investments consultancy, integrating consulting, insights and analytics. Our consultants provide strategy consulting, insights, analytics and actuarial services to financial institutions including banks, insurers, reinsurers and fund managers.

NMG has been providing actuarial, financial, strategy, management and distribution consulting services to (re)insurance companies/ (re)takaful operators in Asia since its inception over 25 years ago. During this time, we have been valuing the loss reserves, performing pricing studies and various capital/ reinsurance optimisation analyses for companies throughout the region for their compliance with increasingly sophisticated local insurance regulations. As a result, NMG has developed an excellent knowledge of the competitive landscape in Asia, which in turn allows us to advise clients on the optimal strategies for operating within these jurisdictions. Our approach is to integrate strategy, insights and analytics.

SUMMARY STATEMENT

This role will focus on providing outsourced support to one of our key clients based in Australia for a period of at least 12 months. As such, you will work closely with our client's pricing teams. The position is fixed term for the initial 12 month period, however there may be flexibility to extend or the opportunity to enter into permanent employment upon conclusion.

Within this role, you will help develop advanced pricing solutions (including visualisation tools) and use various data analysis and modelling techniques to discover insights that will guide pricing decisions and uncover business opportunities. This will encompass analysis of internal and external data to provide customer insights; working in a dynamic environment across the pricing family; delivering recommendations to varied stakeholders; remove blockages to performance; escalate issues; and look for ways to improve and simplify processes.

This project demands skills in research and analysis along with exceptional client liaison abilities. Typically working within a small team, the incumbent should be able to draw on the collective expertise and resources to improve the quality and clarity of client decisions.

Depending upon client requirements some travel within the role may be required. A competitive study package is available for eligible candidates.

KEY RESPONSIBILITIES INCLUDE:

- Development of pricing frameworks for improved risk selection to achieve business goals.

- Developing pricing recommendations and proposals designed to closely align pricing strategy to each of the brand's budget and implement price changes timely and accurately within the business/function.
- Monitoring key performance metrics for various pricing factors within designated portfolios
- Delivering insights and end-to-end pricing initiatives by working with Pricing, Portfolio, Actuarial, Finance, Claims and Distribution.
- Developing processes and tools to help identify the business opportunities in response to market conditions and performance against budget and/or P&L
- Interpreting data to identify and analyse emerging trends and produce appropriate reporting which monitors the performance of the portfolios and to continuously drive an improvement in business results
- Developing statistical models to predict business performance and customer behaviour
- Maintaining and developing dashboards and reports to meet business needs, including report automation
- Assisting the senior pricing advisors/analysts, pricing managers & team members to make required pricing recommendations, implement and monitor them accurately
- Monitoring the performance of pricing factors within designated portfolios
- Researching customer behaviours and attitudes leading to in depth knowledge and understanding of differences in customer level profitability.
- Promoting innovation through improving current processes and developing new pricing methods and factors. Identifying, investigating and introducing additional rating factors with the objective of improving product risk and location selection in order to maximise profit.
- Preparing pricing papers before communication to key stakeholders
- Taking responsibility for personal development plan and professional learning goals.
- Living the NMG Values of Curiosity, Collaboration, Go for it and Make it Count in all interactions across the business, supporting and participating in a positive team environment locally and in your global interactions.

COMPETENCIES, QUALIFICATION & EXPERIENCE:

Qualification & Experience

- Relevant degree in Business, Mathematics, Actuarial Studies, Commerce or related field
- Minimum 1-5 years appropriate industry experience in General Insurance. Experience of pricing and portfolio management is desirable

Competencies

- Coding experience in R/ SAS
- Proven ability to engage in a team to achieve individual, team and divisional goals
- Good understanding of the Insurance products, industry, market environment and customer segment desired
- Analytical skills – ability to analyse data and identify key issues and develop solutions, and drive data-based decisions
- Knowledge and experience in using SAS, Excel, relational databases, modelling and other programming languages such as Python, C, VB is advantageous
- Communication skills – ability to convey and explain information, coherently and confidently both verbally and in writing
- Customer service – committed to delivering a quality differentiated experience to all customers
- Time management skills – prioritisation of work without supervision
- Adaptable and responsive to a continuously changing environment
- Good influencing and collaboration skills across stakeholders
- Ability to use customer and commercial acumen to enhance business performance

- Analytical thinking - knowledge of techniques and tools that promote effective analysis and the ability to determine the root cause of organisational problems and create alternative solutions that resolve the problems in the best interest of the business
- Creativity - knowledge of the approaches, tools, and techniques for promoting creative, original thinking and ability to apply it to a variety of business situations
- Pricing models & analytics - knowledge of pricing tools, techniques, and methods; ability to assess analytical and pricing models using statistical principles
- Pricing - knowledge of and ability to use various tools and techniques in pricing for different insurance products and contracts
- Risk analysis & selection - knowledge of and ability to utilise tools and techniques to analyse potential risk exposures and determine whether or not and with what conditions to offer coverage
- Project management - ability to plan, organise, implement, monitor, and control projects, ensuring efficient utilisation of technical and business resources, to achieve project objectives.
- Ability to exhibit intellectual curiosity, personal drive, passion and resilience.