



Lead Actuary

Role Definition



About Us

EV is a young, fast paced, growing FinTech company and the leading UK provider of financial planning and advice technology.

Working with over 80% of large financial institutions in the UK, EV's white labelled solutions were used by approximately 200,000 consumers and financial advisers in 2017.

We have 70 talented integrated specialists, working across offices in Newbury and London.

The benefits of joining our exciting team

As well as offering fantastic opportunities for career progression once established in your role, you will be joining a friendly and relaxed working environment where you will be continuously supported and encouraged to reach your full potential. We have an open culture where you are encouraged to find and fix problems and not to pass them on to some other team. We are a great environment for makers and builders.

Sound like you?

We have fantastic benefits, including

- 25 days annual leave, bank holidays, one extra 'company day' for Christmas plus the option to buy a further five days annual leave
- Generous company pension scheme – 5% employer contribution
- Bonus
- Private medical
- Long term disability and Life Insurance
- Study support policy
- Free parking
- A huge range of free hot and cold drinks
- Excellent fully funded company events
- Weekly yogalates classes (on return to office)
- Company football team and Table Tennis team (on return to office)
- Poker nights with pizza! (on return to office)
- The opportunity to support local charities through fundraising events organised throughout the year

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The Job

The Lead Actuary in the core software part of the Business will hold overall responsibility for the **oversight** of the Actuarial function and EV calculation approach i.e. how they are defined, how they are used, how they are verified and how they are presented within all our Solutions.

The EV core calculation engine, in conjunction with the Index Solutions asset model output, underpins most of what EV produces, therefore these responsibilities have to be formalised and purposefully assigned.

The Lead Actuary will work closely with the Propositions SMEs and Heads of Channel, as defined below.

Responsibilities

Calculation approach

- Chairing an Actuarial Panel that will
 - challenge where necessary, EV's underlying calculation policy i.e. approach, assumptions and reasoning
 - ensure that the policy is reflected consistently across all calculations EV produce
 - provide independent challenge for the Propositions SMEs on any proposed changes to EVs calculation approach.
 - provide independent challenge to any new calculations proposed by the Propositions SMEs
- Convening said panel at appropriate intervals or at times of proposed change to ensure adequate challenge and independence of thought is applied to any decisions on our 'house' view of calculation approaches.

Implementation & Sign Out

Setting and monitoring the required standards (our Policy) for implementation and subsequent sign out for any work involving calculations;

- Adequate specs
- Process for testing & sign out
- Sign out evidence
- Regular reviews with those responsible for getting solutions to sign out stage

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Regular Audits

Performing regular, documented audits that;

- ensure all policies and procedures are being followed
- ensure the quality of any work being produced that determines our calculation output or uses our calculation output is adequate
- review established calculation policies and procedures to ensure they are still fit for purpose

Regulatory compliance

With the Propositions SMEs and Heads of Channel, ensure we have adequate policy and process in place to confirm our tools, APIs and any other provided solutions reflect regulatory requirements as appropriate and are periodically reviewed (with relevant timing) to ensure compliance and best practise continues.

Presentation and Interpretation

Establish the process and activities necessary (in conjunction with the Propositions SMEs and Heads of Channel) to ensure calculations and the way they are presented within our tools is not misleading or open to misinterpretation.

Assessing Risk

Where calculation issues present within our Solutions, the Lead Actuary will be responsible for assessing the materiality of the issue, the client impact and hence risk to EV. The appropriate escalation should be made, and direction provided on appropriate resolution and a suitable communication approach (internal and client).

Index Solutions - asset model returns

Run a working group with the Index Solutions team to ensure the following;

- Acceptance of quarterly returns file updates into the EV core solutions is appraised: Does the Core Software team understand what each quarterly update is suggesting and why.
- Ongoing suitability is assessed: Is the asset model meeting our Core software needs? Are there areas where the output is contentious? Are customers or end users raising issues?

Model

This is the core of EV's calcs. It should be adequately and independently back tested and/or assessed for consistency of approach when changes are made with an adequate process for wider impact assessment. The Lead Actuary will require the following:

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- Changes - any proposed changes to the calc approach led by the Propositions SMEs should follow a strict impact assessment and update process as defined by the Lead Actuary.
- Documentation - we should be able to produce up to date collateral for any Due Diligence request that adequately describes and documents what the EV model does.

EV APIs

As an ongoing requirement, the Lead Actuary should warrant that

- There is a clear process in place for introducing new APIs and conducting an impact assessment on any existing APIs in production
- We are aware, at a high level, of how our larger enterprise API clients purpose the APIs in their own solutions, ensuring that they fully understand how to interpret them (through the EV onboarding teams) by setting the appropriate API onboarding policies for those teams.

Digital Advice

A high level understanding of the solution is expected with more detailed understanding of some of the calculation elements that sit behind it. Regulatory compliance through CF30s will be handled by the responsible team, however, the Lead Actuary will need to have confidence in the accuracy and appropriate application of any APIs, algorithms etc that sit behind the Solution.

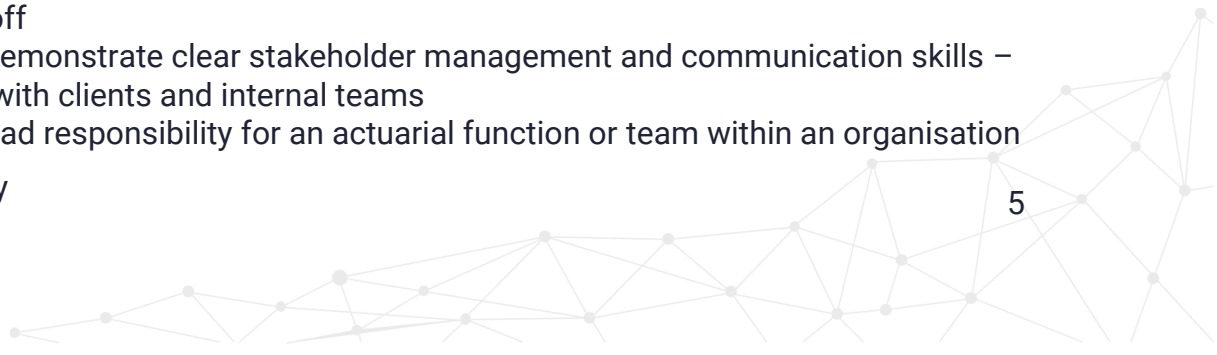
Actuarial Expertise

Work with the COO to maintain appropriate levels of actuarial expertise throughout the business, ensuring that actuarial staff (both qualified and studying) are adequately supported by the study support and CPD policies.

Required Experience

- Qualified to at least AIA level, preferably 5+ years post qualification
- Experience in a software/systems-oriented environment
- Proven ability to establish a clear framework for setting standards and governance of the actuarial function within an organisation and to execute on it
- Demonstrated experience of being the final signatory of calculation/system sign off
- Can demonstrate clear stakeholder management and communication skills – both with clients and internal teams
- Has had responsibility for an actuarial function or team within an organisation

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We need someone who

- Can work with multiple teams and stakeholders across the Business to ensure consistency of approach in calculation policy, implementation and sign out
- Always looks at the wider implications of any calculation change or new implementation
- Can assess, communicate, and contain any situation where there may be risk or issue due to system calculations and then act as appropriate
- Is willing to get across the detail of each system and its underlying calculations and assumptions - a high level of understanding is expected
- Is willing to be 'hands on' with the teams
- Can explain the complex, adapted to suit different types of technical and non-technical audience