



POSITION: Life Actuarial Co-op/Intern (Winter 2020 – New York)

LOCATION: New York, NY

DURATION: 4 Months

ANTICIPATED START DATE: January 2020

NUMBER OF POSITIONS: 3

APPLICATION DEADLINE: September 22, 2019

Munich Re's track record as one of the world's leading reinsurance companies is based on a solid capital foundation, in-depth risk expertise and market know-how. Our data, our technology, and our teams place us in a unique position to lead the change to redefine the nature and impact of reinsurance for the future. We're investing strategically in our world class talent, offering our employees a diverse and challenging work environment which promotes professional development, innovation, and passion – and rewards high performance.

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.

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 our New York office.

Note that work placements by department will be assigned closer to the term start date based on a number of factors, not limited to: your interest, skill set, and internal business needs. Potential departments could include: Corporate Actuarial, Individual Life Pricing, Financial Reinsurance, Biometric Research, or Enterprise Risk Management.

Job Responsibilities

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

Corporate Actuarial:

- Conduct calculations and actuarial work for GAAP, Solvency II, Statutory and Tax reporting requirements;
- Analyze results and assist with explaining key drivers to financial results;
- Compile exhibits and supporting information for the Appointed Actuaries Report;
- Perform ad-hoc analysis supporting management;
- Research and implement required modeling changes for IFRS 17 and PBR;
- Ensure consistency with approved modeling standards and recommend best practice standards where needed;
- Support termination, IBNR, and lapse experience studies.

Individual Reinsurance Pricing:

- Work on projects to update our existing assumptions and pricing frameworks, and develop new methods;
- Maintain and update documentation;
- Run Axis models to determine profitability impacts of assumption and pricing structure changes;
- Provide actuarial support to internal departments (Deal Teams, Biometrics, Corporate);
- Assist on special quotes.

Financial Reinsurance:

- Assist with modeling of Financial Reinsurance transactions;
- Analyze and summarize asset portfolio of insurance companies;
- Research financial information on insurance companies to help business decisions;
- Gain exposure to complex reinsurance structures;
- Perform analysis on actuarial projections;
- Support the monitoring of previous transactions.

Biometric Research:

- Assist with developing mortality, morbidity, and lapse assumptions for Life and Living Benefits insurance products;
- Construct and review experience studies;
- Develop actuarial insights from analyzing large US datasets;
- Support Pricing, Valuation, and Inforce Management with review, analysis, and assumptions.

Qualifications

We're looking for well-rounded individuals who are technically astute, have strong communication skills, and demonstrate the ability to build positive relationships with internal clients. We're seeking energetic and 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, Risk Management, or equivalent program – in healthy academic standing;
- Successful completion of at least one SOA exam (with two or more preferred);
- 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;
- Proficient in Microsoft Excel, Access, and Word;
- Exposure to AXIS is considered an asset;
- Preference for candidates who have relevant work experience, having already completed at least one placement (or approx. 4+ months co-op/intern 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:

<https://bit.ly/2TJJYf4>

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.

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

We thank all candidates for their interest.