

Turn passion into purpose



Valuation Actuary (m/f/d)*

for the implementation of IFRS17

Location

Munich

The Central Life Reserving (CLR) division is responsible for the valuation of Munich Re's worldwide life and health reinsurance business. In addition to providing global oversight of the completeness and appropriateness of the valuations performed in Munich and the various life units for global valuation bases, the local valuation department is directly accountable for all operational aspects of the valuation of the life and health reinsurance business for Europe and Latin America (LH1).

This role sits within the local valuation department which is responsible for updating and operating the actuarial models (e.g. Axis) that are used to produce projected cashflows for Solvency II and economic risk capital as well as checks on the appropriateness of HGB and IFRS reserves.

To implement the IFRS17 global accounting standard, we are looking for a versatile and resourceful actuary who enjoys project work and has in-depth knowledge of AXIS and/or other actuarial models. In this position, you will be responsible for the implementation work within the IFRS17 project for the department and for enhancing models, analysis and test calculations in AXIS and the wider valuation landscape. After the project assignment, you will help to embed IFRS17 know-how and processes in the department.

Your job

- Acting as a key contact to the IFRS17 group implementation project for LH1 Munich business
- Working out technical requirements for actuarial calculations and processes
- Training and coordinating the project resources within LH1 valuation
- Developing analyses and key statistics of potential financial impacts from the implementation of the IFRS17 standard for life re business
- Comparing current metrics and profit patterns to expected future results under IFRS17
- Developing use cases and conducting tests
- Developing and implementing new valuation and reporting processes
- Building and reviewing models and assumptions, validating results
- Creating meaningful and target-group-specific reports for various stakeholders (LH1-management, client management, risk management, Group functions, Controlling)

Your profile

- Good university degree in mathematics, or similar
- Actuarial related studies/training
- Excellent analytical and conceptual skills
- Demonstrated experience in modeling of life (re)insurance cash flows, AXIS knowledge considered an advantage
- Prior experience in reinsurance or life insurance
- Good command in programming and advanced data manipulation skills
- Demonstrated experience in working in international projects
- Very good command of spoken and written English

About us

Munich Re is one of the world's leading reinsurance companies with more than 11,000 employees at over 50 locations around the globe. We are working on topics today that will concern the whole of society tomorrow, whether that be climate change, major construction projects, gene technology or space travel. We find solutions to these challenges through a network of highly qualified professionals who anticipate risks, work on tailor-made solutions and expertly advise our clients. If you want to help shape the future as part of one of our teams, we look forward to hearing from you. Please click on the link to apply online.

Make it happen.

Apply now!

Münchener Rückversicherungs-Gesellschaft
Sabine Schneider • HR Consultant
Königinstraße 107 • 80802 München • GERMANY

Munich RE 

* Munich Re not only stands for fairness with regard to its clients; it is also an equal opportunities employer. Severely disabled candidates will also be prioritized, if equally qualified.