

Go beyond.
Bring your whole self
forward and activate your
full potential.



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Together, we engage with everything we have and are, to help humankind act braver and better.

About UK Life Branch

With the office in Munich, it forms the Life 1 division of Munich Re. The UK life market is one of the, if not the, most competitive life markets in the world. We understand that Life insurers work in a dynamic market where medical progress, demographic trends and changing lifestyles are constantly giving rise to new risk landscapes. This demanding situation is made even more challenging by changing laws and regulations and ever tougher competition. So we need a smart strategy and structure in order to succeed.

At UK & Ireland Life we have three pillars to our business strategy, protection, longevity and reinsurance structuring. All three are key to the success of our business so it's important to look at the big picture. In terms of clients, we trust them as experts of their business and provide them with the financial strength of the world's largest reinsurer, global expertise and sharp pricing so that they are both competitive and profitable.

About Great Lakes Insurance SE

As specialty provider of primary insurance services in the UK, Great Lakes London Branch ("GLLB") is a substantial part of Great Lakes Insurance SE in Munich. Our interlocked business model is to seize opportunities closely connected to the reinsurance core business and innovation opportunities, in our role as an integral part of the Munich Re Group. Great Lakes Insurance SE operates from its headquarters in Munich, and via branch offices in UK, Ireland, Switzerland, Italy and Australia.

Great Lakes Insurance UK Limited ("GLLS"), regulated by Prudential Regulation Authority and the Financial Conduct Authority, is a fully owned subsidiary of Great Lakes Insurance SE and acts as the preferred facilitator of agency insurance business in the UK in the post-Brexit world.

About Munich Re Specialty Group

Munich Re Specialty – Global Markets is part of the Munich RE group. We are known for our dedication to excellence and quality of service provision across both primary and reinsurance.

As well as operating in the Lloyd's of London market, we conduct our business via a global network of service companies, with offices located in the UK, Ireland, the United States, Asia, including Singapore, Labuan and Dubai.

Our group of companies provide solutions covering Casualty, Marine & Cargo, Aerospace, Cyber, Political Violence, Trade Credit and Property, Contingency and Yacht. Our purpose is to inspire our clients and people with the confidence and freedom to explore, create and build – to enable people and businesses to thrive.

About the role

Actuaries are problem solvers. They use their mathematical skills to measure the probability of an event occurring in the future and find solutions accordingly. From financial reporting to pricing risk, predictive analysis to digital innovation, Actuaries have a say.

You will join one of our actuarial teams, either in the life insurance (Munich Re UK Life Branch), the general insurance (Munich Re Great Lakes) or the specialty insurance space (Munich Re Specialty Group). Your role will give you the opportunity to grow your technical skills and contribute to the team's performance.

Responsibilities

- Analysis of data, including claim rates across different markets for use in pricing reinsurance products and updating our company's view of changing trends.
- Quote on re-insurance tenders to help our company achieve its financial goals, followed by working on the execution of deals won across different product lines.
- Help with the production of financial projections and liability valuations for internal profit and capital reporting.
- Draft written reports, documentation, and presentations for use both internally within the company and with global offices.
- Contribute to the teams' ongoing aim to improve processes.
- Develop relationships with our business developers and construct a meaningful branch-wide network of contacts.

Competencies

Nimble learning (we think big) – you actively learn by tackling new problems and trying out new solutions, quickly learning from both successes and failures.

Collaborates (we lead the 'we') – you work together with others in your team, the department and wider business (where relevant) to meet shared commitments.

Optimises work processes (we grow with our clients) – you know the most effective and efficient processes to get things done and are constantly assessing how they can be improved.

Resourcefulness (we care and dare) – you find a way to get things done with the best use of the resources available to you, knowing when to ask for support from others, but also offering your support to others where you feel your expertise, knowledge and skills can add value.

Effective and Flexible Communication (we are clear and authentic) – you communicate clearly and appropriately with your audience. You also share ideas, learn from others and keep stakeholders informed about progress, problems, opportunities and solutions, soliciting feedback along the way.

Inclusive Mindset – Demonstrated commitment to valuing diversity and contributing to an inclusive working and learning environment.

Skills & Experience

- Numerical and analytical skills with the ability to apply judgement
- Keen to learn
- Communication, including when engaged with a broad range of audiences
- Outstanding teammate who enjoys working in an open, collaborative structure
- Organisational skills to meet targets and manage expectations

Qualifications

- Minimum 2:1 degree (achieved or predicted). Due to the numerical nature of the job, we will only consider applicants from STEM, Actuarial Science, Computer Science, Economics, or similar numerical subjects.
- A level grades (or equivalent) with at least a grade A in one numerate subject.

Benefits

We offer many benefits over and above a great compensation package, including assistance throughout your actuarial qualification.



Financial benefits

- Great compensation package
- Annual target-based bonus
- Pension contribution
- Insurance coverage (life and private medical)
- Leisure scheme
- Many other financial benefits including employee discount scheme across major retailers and vehicle scheme.



Actuarial Qualification

- Payment for Institute and Faculty of Actuaries membership fees
- Payment for actuarial study material, tutorials and exam fees
- Study leave policy for actuarial exams
- Support through the actuarial examinations including Mentors, Mental Health First Aiders, Personal Development Courses

Thought Leaders

You will demonstrate inclusive behaviour and encourage your colleagues to play an active role in creating an inclusive culture as well.

You will treat your colleagues and sales and business partners fairly and with respect.

Regulatory & Conduct Requirements

In addition to the responsibilities set out above, the Actuarial Graduate Trainee role will also become responsible for: Ensure compliance with Munich Re's Code of Conduct and the FCA Conduct Rules.

At Munich Re, Diversity, Equity, and Inclusion foster innovation and resilience and enable us to act braver and better. Embracing the power of DEI is at the core of who we are. We recognise diversity can be multi-dimensional, intersectional, and complex, so we want to build a diverse workforce that includes a wide range of racial, ethnic, sexual, and gender identities; economic and geographic backgrounds; physical abilities; ages; life, school, and career experiences; and political, religious, and personal beliefs. Additionally, we are committed to building an equitable and inclusive work environment where this diversity is celebrated, valued, and has equitable opportunities to succeed.

If you are excited about this role but your experience does not align perfectly with everything outlined, or you don't meet every requirement, we encourage you to apply anyway. You might just be the candidate we are looking for!

All candidates in consideration for any role can request a reasonable adjustment at any point in our recruitment process. You can request an adjustment by speaking to your Talent Acquisition contact.

[Apply now](#)

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WITH US.**