



## ASSOCIATE ACTUARY

<b>POSTING DATE:</b>	August 4, 2020
<b>LOCATION:</b>	Toronto, ON
<b>DEPARTMENT:</b>	Finance
<b>EMPLOYMENT TYPE   AVAILABILITY:</b>	Full-Time   Immediately
<b>CLOSING DATE:</b>	This position will be posted until filled.

### OVERVIEW

Canada Guaranty is currently seeking an **Associate Actuary** to join our growing Finance team in Toronto.

Reporting to the Director of Actuarial Services, the successful candidate will be responsible for reserving insurance liabilities: maintaining, building, implementing, and validating financial models, including mortgage prepayment and default, pricing, capital, and stress testing models.

At Canada Guaranty, our performance-driven culture is built on successful teamwork. If you are a proven team player with a track record of strong performance, we would like to hear from you.

### KEY RESPONSIBILITIES

- Produce and improve end-of-period liability valuation reporting package, including but not limited to: Month-end/Quarter-end process, and Appointed Actuary Report.
- Review or generate regulatory capital forecast and perform Quantitative Impact Study according to regulator's instruction.
- Enhance mortgage insurance pricing model and assess model assumptions.
- Re-calibrate and maintain a stochastic economic scenario generator (ESG); research potential usage of the ESG platform.
- Perform model updates/refreshes and model review or validation; ensure appropriate documentation exists.
- Maintain and enhance specialized expertise in state-of-the-art mathematical, statistical, and economic techniques to develop best-in-class capital and stress testing models.
- Ensure that model outputs are provided in a timely manner to meet corporate reporting and ad hoc requirements.
- Assist in IFRS 17 actuarial and financial model development, testing and validation.
- Evaluate the IFRS 17 impact on Financial Condition Testing (FCT), Own Risk and Solvency Testing (ORSA) and Mortgage Insurer Capital Adequacy Test (MICAT).
- Develop accurate results and effectively communicate the issues to promote understanding and provide appropriate interpretation and context to the specific audiences; and
- Collaborate and work closely with members of the Finance, Risk Management, and IT teams.
- Perform other duties and responsibilities as required.





## QUALIFICATIONS

The ideal candidate will bring the following skills and attributes:

- Solid understanding of risks and exposures relating to mortgage finance and mortgage insurance is an asset, as is the potential to quickly get up to speed on these issues should the candidate not have relevant experience relating to mortgages.
- Advanced proficiency in programming in Excel and Visual Basic; SAS proficiency is also an asset but not a requirement to be considered for the role. The successful candidate must, however, demonstrate the potential to quickly learn the nuances of SAS. Extensive and practical experiences in other programming languages, such as Python, R, etc., are also considered as assets.
- Knowledge of Mortgage Insurer Capital Adequacy Test and IFRS17.
- Demonstrated ability to work independently with minimal supervision on technical aspects relating to statistical and programming skills.
- Collaborative skills with ability to work effectively with others in cross-functional teams.
- Highly-developed quantitative and qualitative analysis skills.
- Knowledge of regression techniques and diagnostic tests to validate and assess model performance.
- A strong understanding of the Canadian housing sector (and key submarkets) and its impact on the mortgage insurance industry is preferred, but not critical upon entry to the company.
- Demonstrated sense of urgency, and a strong team spirit. Self-motivation, flexibility, and strong communication skills at all levels.
- Ability to explain complex issues in such a way that non-technical staff and senior management are able to understand the potential impacts.
- Exceptional written and verbal communication skills.

## REQUIRED EDUCATION & EXPERIENCE

- University degree in a quantitative discipline such as Statistics, Actuarial Science, Mathematics, Physics, Quantitative Finance or Economics. A related master's degree is considered an asset.
- Passed all examinations required to be a Fellow of Society of Actuaries, Casualty Actuarial Society, or other actuarial organizations.
- Minimum five years' progressive experience in building financial and risk models related to pricing and capital requirements for various products, which may include: mortgages and/or mortgage insurance products, financial guarantee products, derivatives, segregated fund guaranteed products, or other investment, credit or insurance products.
- Experience with stochastic modeling would be beneficial.

## HOW TO APPLY

- Please click [here](#) to e-mail your cover letter and resume to [careers@canadaguaranty.ca](mailto:careers@canadaguaranty.ca).

***NOTE:** We appreciate all interest in this position; however, **only those selected for an interview will be contacted.** Canada Guaranty is committed to an inclusive and accessible recruitment and selection process. If you are invited to attend an interview and require an accommodation, please advise us in advance of our meeting.*

