



POSITION: Life Actuarial Assistant (2025 New Grad Permanent - New York)

LOCATION: New York, NY

ANTICIPATED START DATE: 2025 – upon graduation

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

As the world's leading reinsurance company with more than 40,000 employees in over 50 locations around the globe, Munich Re introduces a paradigm shift in the way you think about insurance. By turning uncertainty into manageable risk, we enable fundamental change. We recognize Diversity, Equity, and Inclusion as a key priority with a culture that welcomes different thoughts and opinions. We dare to think big and are continuously innovating on behalf of our clients.

Our data, our technology, and our teams place us in a unique position to drive transformative change in the life insurance industry. We invest strategically in our world class talent, offering our employees a work experience that promotes professional development, innovation, and rewards high performance.

Munich Re Life US is hiring for its next class of permanent entry-level Actuarial Assistants for its rotational program. We're seeking client-focused individuals who are looking to join a team that will lead them on the path towards a successful career in the insurance space. Note that the intent is that all rotations will take place in New York City.

You will be expected to relocate to the greater New York area, to meet our hybrid working model of at least 3 days a week in office. This provides a great opportunity to network, develop soft skills and become immersed within the greater Munich Re culture; including engaging with your team while in-office for face-to-face meetings, sharing meaningful moments, and allocating time to connect with your Manager. As there have been many changes throughout the pandemic/post pandemic, this policy is subject to change, based on business requirements.

Position Overview

The Actuarial Assistant program at Munich Re is a rotational program designed to provide you with a strong foundation in the field. Departmental placements will be made closer to your start date based on internal business needs. The rotations will enable you to enhance your technical skills while gaining a holistic perspective of our business; better positioning you towards greater leadership opportunities in the future. Within the rotations, you will be engaged in meaningful actuarial projects with a variety of teams while working towards your FSA designation – with the support of the organization.

Placement and rotational opportunities involve numerous departments, some of which are listed below:

Biometric Research:

As part of the Biometric Research team, you will help with the completion of experience studies and assist with quote reviews for different lines of business (Life, Longevity, Long Term Care). You will also use experience studies to analyze mortality and persistency trends within the life insurance industry as well as conduct research of key trends within the US general population. You can expect to gain valuable skills through working with large datasets, balancing multiple projects and learning from industry experts.

Corporate Actuarial:

This team is responsible for providing the financial results of the US Life & Health business. You will collaborate with many different functions across the company, to provide expertise and set assumptions for calculating policy liabilities. You will build and manage complex actuarial models, learn the details of current and upcoming regulations, perform analysis of the business, and work closely with other departments to invent creative solutions.

Pricing (Individual Life, Group, Living Benefits and Financial Reinsurance):

The focus of these teams is on acquiring and maintaining new business through fostering strong client relations, developing innovative solutions, and evaluating product profitability. You will be challenged to understand key drivers in profitability due to changes in assumptions, reinsurance agreements, industry trends, and product design. You will have the opportunity to work on high-impact projects including developing client strategies, building complex actuarial models, reporting key profit metrics, performing market research, and quoting on special business

Qualifications

First and foremost, you'll demonstrate a natural desire to provide exceptional client service through your energy, enthusiasm, and initiative.

Specifically, we're looking for the following qualifications:

- Bachelor's or Master's degree in Actuarial Science, Math, Statistics, Risk Management, or equivalent program – in healthy academic standing;
- Completion of at least two actuarial exams with demonstrated progress towards ASA designation required;
- Relevant work experience, having completed at least one relevant internship or co-op work term;
- 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.

Preferred:

- Programming skills (such as, but not limited to: Python, Java, VBA, C/C++/C#, etc);
- Familiarity with GGY Axis;
- Experience with actuarial/financial modeling;
- Knowledge of the life insurance industry and products.