INSURANS ISLAM TAIB

Assistant General Manager,
Actuarial, Underwriting & Retakaful
[Ref Code: IITH/HRA/AGM/AWR/082026]

This senior leadership role will provide strategic direction and oversight of the Company's technical functions, encompassing Actuarial, Technical Underwriting, and Retakaful functions across both Insurans Islam General Takaful and Insurans Islam Family Takaful operations and also serve as a key technical advisor to the Managing Director and Management Committee and relevant Board Committees contributing to the achievement of the Company's strategic objectives and long-term sustainability.

Responsible for strengthening technical governance, supporting sustainable portfolio performance, ensuring effective risk selection, and overseeing appropriate pricing and risk transfer strategies in accordance with applicable regulatory and Syariah requirements.

Main Responsibilities:

- Ensure technical practices are aligned with the Company's business strategy, risk appetite, regulatory requirements, and Syariah principles.
- Analyse portfolio performance and provide recommendations to improve technical results.
- Support business decisions through technical insights, data analysis, and market intelligence.
- Identify opportunities for portfolio optimisation, product enhancement, and sustainable growth.
- Collaborate with Risk Management, Compliance, Finance, Syariah, and other relevant functions to ensure effective governance.
- Ensure technical functions remain compliant with regulatory requirements and internal policies.
- Provide timely technical reports and updates to Management Committee and relevant Board Committees.
- Maintain effective relationships with regulators, auditors, retakaful partners, and other key stakeholders.

A) Actuarial

- Oversee actuarial activities including product pricing, reserving, valuation, portfolio analysis, and profitability assessment to support sustainable business growth and financial performance.

- Direct the development, validation and continuous enhancement to ensure the adequacy and appropriateness of actuarial assumptions, methodologies, and technical provisions.
- Provide actuarial insights and recommendations to support product development, pricing decisions, business planning, and financial reporting requirements.
- Support compliance with applicable financial reporting standards, including but not limited to IFRS 17 requirements.

B) <u>Technical Underwriting</u>

- Lead the development, implementation and continuous enhancement of underwriting policies, guidelines, and risk acceptance frameworks across Insurans Islam General Takaful and Insurans Islam Family Takaful businesses.
- Provide strategic and technical underwriting leadership for complex, high-value and specialised risks, ensuring sound underwriting decisions aligned with the Company's risk management and business objectives.
- Ensure effective underwriting practices to support appropriate risk selection and portfolio sustainability.
- Monitor underwriting performance, claims experience, loss ratios, and portfolio profitability.
- Review underwriting risks, exceptions, emerging trends, and recommend appropriate mitigation actions and underwriting improvement initiatives.
- Ensure underwriting authorities and decisions are exercised within approved limits and risk management.

C) <u>Retakaful</u>

- Develop and oversee the Company's retakaful strategy and arrangements.
- Lead the structuring, negotiation, placement and renewal of treaty and facultative retakaful arrangement and ensuring appropriate retakaful protection is maintained to support risk management objectives.
- Oversee treaty and facultative retakaful placements.
- Monitor retakaful performance, recoveries, counterparty exposures, and overall effectiveness of retakaful programmes.
- Establish and maintain strong relationships with retakaful operators, brokers and strategic business partners to support effective risk-sharing arrangements and market collaboration.

Minimum Requirements:

- Must be a Citizen or Permanent Resident of Brunei Darussalam.
- Bachelor Degree in Actuarial Science, Mathematics, Statistics, Insurance, Finance, Economics, Risk Management or a related field. A Master Degree or advanced certification is an advantage.
- Minimum eight (8) years of working experience in the takaful/insurance/financial industry is an advantage.
- Proven experience in leading technical functions within a takaful/insurance environment.
- Strong understanding of takaful operations, insurance risk management, underwriting principles, actuarial practices, and retakaful arrangements.
- Good knowledge of regulatory requirements applicable to takaful/insurance operators.
- Strong leadership, analytical, communication, and stakeholder management skills.

Preferred Professional Qualification:

Possession of any of the following professional qualifications will be an added advantage:

- Actuarial qualification from a recognised actuarial body;
- Chartered Insurance Professional qualification;
- Professional qualification in takaful, insurance, or risk management; or
- Other relevant technical certifications.

Key Competencies:

The candidate must demonstrate the following competencies:

- Strong technical expertise and strategic thinking;
- Ability to balance business growth objectives with prudent risk management;
- Strong leadership and decision-making capabilities;
- Ability to influence and engage senior stakeholders;
- High level of integrity and professionalism.