

Managing Actuary

Description

Welcome to Jetty, the financial services platform on a mission to make renting a home more affordable and flexible. We've built multiple financial products that benefit both renters and property managers – and we're just getting started. We are seeking a Managing Actuary to lead the Actuarial function within our Insurance team. You will work closely with internal and external partners, including our reinsurers, to ensure we are responsibly managing our portfolio while helping to meet other company priorities. You will be responsible for setting and managing rate levels across all states for both our Surety and Renters Insurance product lines, including filing rate filings with the states as part of that effort. You will also be responsible for understanding the loss performance of those products, including helping our reinsurers set their own reserves. You will work closely with our Insurance Product and Compliance teams to build and launch new Insurance products as we look to iterate on our core offering and expand into other lines. You will also work alongside our Product and Engineering, Operations, Marketing, and Sales teams to bring those products to market. You will manage our Actuarial team (currently one FCAS) and report to the Head of Financial Products & Business Lines.

Role & Responsibilities

- Lead the Actuarial team to deliver on the following responsibilities in accordance with applicable Actuarial Standards of Practice:
- Support the actuarial development and pricing of new products
- File and maintain rates at the state level, working directly with our Head of Insurance Product and the Departments of Insurance
- Perform competitor analyses and understand the competitive landscape as it pertains to products and rate levels
- Build out our inventory of loss analytics capabilities to further our understanding of our portfolio performance
- Perform reserve analyses to help our reinsurer understand portfolio performance
- Act as the portfolio performance subject matter expert across the organization
- Collaborate with the rest of the Insurance team as well as our Business Line Lead and other functions to bring new products to market
- Manage our relationship with our reinsurers' actuaries

Experience & Qualifications

- Fellow of the Casualty Actuarial Society (FCAS)
- 7+ years of direct Actuarial experience working with Personal Lines P&C products; experience at a startup a plus
- Skilled in both SQL and R; Python experience is a plus
- Experience in P&C Reserving
- Experience in P&C Pricing
- Experience building Machine Learning models for use in pricing is a plus
- Experience working with Departments of Insurance and the rate filing process
- Demonstrated ability to collaborate cross-functionally and communicate with stakeholders across the organization

Compensation & Benefits Philosophy: Beyond our mission, our products, and our people, the best way for Jetty to attract, develop, and retain talent is to provide both career growth and financial opportunity. In order to provide financial opportunity, our goal is to create compensation packages that are:

- Competitive** Salary bands are based on market data Data pulled from similar sized companies to ensure we remain competitive
- Responsible** Salaries for current and future employees are in our budget, which is reviewed quarterly
- Comp** bands are based on 50th percentile market data (aka, right in the middle)
- Fair** Defined compensation bands for each level of a job family, updated twice a year
- Consistent** performance management practices and company wide compensation audits
- Everyone is paid against Tier 1 compensation data, since it's the most robust dataset, regardless of where you work
- Motivating** Equity grants for all new hires, based on market data and internal comparables
- Additional grants given based on performance
- Supportive** Comprehensive health insurance options that Jetty contributes to financially
- Health and wellness benefits
- Remote work benefits
- Flexible work schedules
- Generous leave policies

Compensation for this role: The annual base salary range for this role is \$170-200k and may be inclusive of multiple career levels The offer package for

Hiring organization

Jetty

Job Location

New York City, New York, United States

Base Salary

\$ 55000 - \$ 100000

Date posted

April 24, 2024

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this role will also include stock option equity Individual offer decisions within this range will be based on multiple factors, including your level of experience, relevant skills, and balancing internal equity to ensure fair and equitable compensation across similar roles Benefits and perks include: Health (with HSA and FSA options), dental, and vision insurance through Aetna & MetLife 401(k) retirement savings program Optional life and disability coverage 20 days of PTO + 12 holidays, Jetty Winter Break,” and flexible sick days Generous parental leave policy Flexible remote work in any US location (keeping east coast hours) Stipends to cover WFH set-up, childcare, phone/internet bill, and optional co-working space About Jetty At Jetty, we know renting a home can be a financial challenge. That’s why we’re on a mission to make renting accessible to everyone. Jetty offers four financial products designed to help our members every step of the renting process: Jetty Deposit, a low-cost security deposit product that dramatically reduces move-in costs; Jetty Rent, a flexible rent payment program to eliminate pricey late rent fees; Jetty Credit, a credit building service that helps renters build credit just by paying rent; and Jetty Protect, an affordable renters insurance product that provides comprehensive coverage in just a few clicks. Jetty has raised multiple rounds of venture capital from investors including Khosla Ventures, Ribbit Capital, Citi, Valar, and strategic investors. We’ve built a highly collaborative team working remotely around the country, and we believe in finding the best talent regardless of where they live. To learn more about life at Jetty, visit jetty.com/careers. Jetty is firmly committed to building a team as diverse as our Members. We are proud to provide equal employment opportunities for all candidates regardless of race, ancestry, citizenship, sex, gender identity or expression, religion, sexual orientation, marital status, age, disability, or veteran status. Please mention the word ****REMUNERATE**** and tag `RMzUuMjM1LjEwNy40Mg==` when applying to show you read the job post completely (`#RMzUuMjM1LjEwNy40Mg==`). This is a beta feature to avoid spam applicants. Companies can search these words to find applicants that read this and see they’re human.

Contacts

Job listing via RemoteOK.com