

Job Title: ALM Modeling Manager

What is ING?

ING Insurance Americas is a vital part of worldwide ING Group, one of the largest diversified financial services organizations in the world with operations in more than 50 countries and 112,000 employees. We're a leading provider of financial products and services for individuals and businesses, including life insurance, annuities, mutual funds, retirement plans and employee benefits. ING recognizes the critical role our employees play in our success as a company...we understand the link between customer satisfaction and employee satisfaction. As a result, we're building a different work experience for our employees, an experience that appeals to what they value most in a work relationship.

Who is our ideal candidate?

The ideal candidate will have strong and credible experience in stochastic asset/liability modeling and demonstrate superior analytical skills. The candidate should have ASA or FSA designation with the Society of Actuaries. Annuity experience, strong communication and technical skills are also ideal.

What are the job responsibilities?

Responsibilities

- Manage modeling team responsible for production of value and risk measures
- Maintain and/or create stochastic Asset/Liability models for all of Retirement Services products including variable annuities with fixed and variable funds, portfolio and new money rate fixed annuities, variable annuities with living benefits, and SPIA
- Ensure product features and dynamic behaviors are accurately modeled
- Analyze results of models for reasonableness, key drivers, interaction of assets and liabilities and understand effects of liability optionality.
- Understand and communicate results of Embedded Value Profit Attribution and meet quarterly reporting requirements
- Provide annual review and recommendations for best estimate assumptions
- Ensure timely completion of quarterly and annual model runs to support economic capital, cashflow testing, RBC, and GAAP adequacy
- Comply with EC audit and ING SOP requirements
- Work with investment actuary to model assets and hedging strategies i.e. minimum guarantee hedging, understanding effects of the MBS derivative portfolio

Qualifications

- Bachelors or higher degree in Mathematics, Statistics, Actuarial Science or related field
- Associate or Fellow of the Society of Actuaries
- 5+ years of diverse actuarial and business experience
- Detail oriented and strong analytical skills
- Strong self starter that takes initiative
- Strong stochastic Asset/Liability modeling skills
- Knowledgeable in an actuarial software package such as Tas9.5, Moses, Prophet, ALFA
- Intellectual curiosity
- Annuity or other relevant product background
- Effective communication skills, presents ideas and data completely and clearly
- Creative with strong problem solving skills
- Ability to handle shifting priorities; flexible

Interactions

Pricing, Valuation, Finance, Investment Management, Insurance Risk Management, IT

What else can we tell you?

In addition to a competitive salary and bonus plan, we offer:

- Medical and dental coverage for employees, their spouses, children and domestic partners.
- 401K Savings Plan with a dollar for dollar match for the first 6% of eligible pay, multiple investment options, and immediate eligibility and vesting after 4 years.
- Paid Time Off (PTO) bank of days for employees to use for any reason; 20 days in first full year of employment, 23 days beginning in the fifth year of employment.
- Pension Plan based on length of service and eligible pay; fully funded by ING. Vested after 5 years.
- Health and dependent care spending accounts available. Company provided life insurance for employees; may purchase additional for self, spouses and children.
- Company holidays based on the NYSE calendar, jury duty, military leave, bereavement and community service time.
- Opportunities for professional growth and much more!

ING is an equal opportunity employer and we are committed to maintaining a diverse workforce. In addition, ING's diversity accolades include the 2008 Catalyst Award, 2008 List of Places to work for GLBT Equality and 2006 Hispanic Magazine's "Hispanic Corporate 100: One hundred companies providing the most opportunities for Hispanics."

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