

Job Title: Head of Pricing

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?

Qualifications

- Senior management level FSA with significant pricing and product development experience
- Prefer Defined Contribution (Retirement Services) product background and experience
- Experience with pricing and hedging equity-related guarantees
- Strong leadership and management skills
- Strong technical skills, including modeling
- Knowledge of CARVM valuation principles
- Knowledge of GAAP, Statutory and IAS financial reporting principles

Interactions

- Retirement Services ALM/Risk Management: pricing reviews; investment strategies; hedging strategies; risk management
- USFS and Retirement Services Finance: valuation and capital requirements, impact of new products and inforce changes on earnings
- Retirement Services Product managers and distribution: case and product pricing & strategy; profitability exceptions; inforce case profitability; new product development
- US Insurance Risk Management: Product approvals & pricing compliance
- ING Investment Management: investment performance; use of derivatives; hedging strategies
- Retirement Services leadership: Product and pricing strategy including new products/features, large case pricing and inforce profitability

What are the job responsibilities?

Objectives

- o Pricing and profitability analyses for new products, new cases, rebids, and customized large cases, under several bases including traditional and emerging metrics
- o Participate in interest crediting rate determination for several product lines
- o Product development and policy/contract filing
- o Staff recruiting, management and development

All pricing and profitability analyses are completed in accordance with ING Group's guidelines that incorporate compliance, required capital levels, risk tolerance position and profitability measures.

Context

Retirement services, new and inforce business

Regulatory rules and regulations for Defined Contribution and Rollover/Payout

businesses

ING internal capital requirements, risk tolerance and profitability requirements

Responsibilities:

General

- o Participate as senior risk professional within Retirement Services
- o Support Retirement Services strategy and business planning
- o Responsible for pricing processes, workflows, compliance, and documentation
- o Participate in Retirement Services product development, cross market initiatives, Six Sigma projects, and other ventures requiring pricing support
- o Managing professional staff of 15-20
- o Support Finance & Risk/ALM objectives and projects

New business pricing and profitability

- o Oversee pricing of new products and cases for business sold under the 401(k), 403(b) and 457 sections of the Internal Revenue Code (IRC)
- o Oversee development of rules for transferred cases as they impact profitability
- o Ensure that policy and contract features meet risk tolerance standards of ING Group
- o Ensure that overall pricing and profitability results meet ING Group guidelines

Existing business profitability

- o Oversee pricing of existing cases as they are renegotiated and/or rebid; ensure overall profitability meets ING Group guidelines
- o Measure and monitor profitability of large cases; communicate results to product managers
- o Act as a catalyst with product managers to revise profitability as necessary

Pricing compliance & validation

- o Responsible for documentation and recommending improvements in pricing processes and workflows
- o Participate in regular reviews of pricing assumptions and emerging experience
- o Identify and communicate trends by product/market, including utilization of features and mix of business, and make recommendations to improve profitability
- o Validate emergence of pricing assumptions

Interest rate determination

- o Make recommendations for current credited and calendar year guaranteed rates on portfolio rate business
- o Make regular (at least monthly) recommendations for credited interest rate on new money products

Product Development

- o Oversee pricing and risk assessment of new product development ideas
- o Act as a partner with the product managers on the development of new product ideas
- o Work with product managers, IT, customer service, marketing and distribution in the successful implementation of new products

Policy and contract filing

- o Support the drafting and filing of all policy and contracts, as necessary
- o Oversee development of actuarial memoranda to support contract and policy filings

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."

Please contact: **Kristin H. Tooker, Actuarial and Risk Staffing Manager ING**
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