

COMPANY NAME:

Prudential

JOB TITLE:

Director, Actuary

DESCRIPTION/RESPONSIBILITIES:

The individual in this position will be a member of the actuarial team in the Tax Department's Insurance Group.

The Tax Insurance Group is responsible for the tax aspects of financial reporting and forecasting for the domestic insurance companies and for the preparation of tax returns for those companies. The group provides analytical analysis to Tax Department senior management, as well as tax and actuarial advice to the business units. The group also has responsibility for protecting and advancing the Company's legislative and regulatory interests and for identifying and proactively managing emerging risks. The group is a cross functional team, including members with accounting, legal and actuarial expertise.

The actuarial team within the Tax Insurance Group is responsible for ensuring that the tax reserves in each of the business units are determined appropriately and that the valuation actuaries understand how their tax reserves should be calculated. The team consolidates and analyzes the tax reserves for the domestic insurance companies and ensures that the impact of tax reserves and related items are properly reflected for financial reporting, for the forecast and for the tax return. The unit also provides support to the tax audit function on tax reserve and related actuarial matters and provides tax actuarial support for M&A transactions and for tax planning, as needed.

In order to be successful, the unit needs to maintain collaborative partnerships with the actuaries in the valuation and modeling/forecasting units as well as with members of the finance community in each of the insurance business units (Individual Life, Annuity, Retirement, Group and International). The unit must also have an intimate knowledge of all relevant calculations and formulas applicable to statutory and tax reserves (e.g., Actuarial Guidelines) and be able to discuss these items in great detail with business unit actuaries and senior management. Within the Tax Department, we partner closely with other members of the Insurance Group as well as with the Chief Tax Actuary, and with the Tax audit function.

Specific responsibilities will include:

- * Understanding, analyzing and explaining the underlying calculations and formulas applicable to statutory and tax reserves
- * Developing and maintaining relationships with actuaries in each of the business units
- * Developing an understanding of the relationships between business activities and other factors (such as the economic environment) and movements in the statutory and tax reserves, e.g., sensitivity of the calculations to shifts in the equity markets
- * Developing an understanding of emerging statutory and tax actuarial issues (both within the actuarial community of the company and in connection with insurance industry actuarial initiatives) and helping to analyze how those issues may impact the tax reserves held by the businesses
- * Responding to questions from business units related to their tax reserves

- * Advising the business unit actuaries in the development of statutory reserves to ensure their tax efficiency
- * Reviewing the calculation of tax reserves to verify their tax efficiency
- * Providing the Tax Insurance Group's financial reporting team with the tax reserve and related adjustments for financial reporting, forecasting and tax return
- * Providing actuarial analysis of changes in tax reserves and reserve related numbers for forecast, provisions and tax returns
- * Providing explanations of movements in tax reserves to non-actuaries
- * Evaluating and modifying, as needed, the reserve related processes and procedures to improve the quality of the financial analysis and increase the overall effectiveness of the Tax Insurance Group.

REQUIRED SKILLS:

The successful applicant will bring with them most of the following:

- * ASA/FSA required
- * At least 5 yrs of life insurance, annuity or retirement products actuarial experience, preferably with at least some experience in valuation or modeling
- * Strong interpersonal and communication skills (these are critical)
- * Strong analytical skills
- * Willingness to learn and develop
- * Willingness to focus on detail
- * High level of self motivation and ownership of results
- * Knowledge of statutory financial reporting
- * Federal Income tax knowledge

Other comments:

- * Overtime will be required, especially during peak periods
- * Position is based in Newark, NJ

Any applicant selected for this position will be required to submit to an extensive background screening and a credit check. Failure to comply will eliminate an applicant from consideration for this position. Any negative information obtained as a result of the background screening may result in the disqualification of the applicant from this and any other position in Prudential, including their current position if an internal applicant.

To apply for this position, copy/paste the following URL into your browser:

http://ars2.equest.com/?response_id=edeef3d5979d4d5f10eb7e9988114db