

Vice President (Actuary) Corporate Development Asset Management Backed Life/Annuity Carrier

The Company & The Situation

- The client is a leading retirement services carrier, specializing in providing retirement services to both individual customers and institutional partners.
- Operating as a key partner of a major global alternative asset manager, the carrier has built a reputation in structuring/managing retirement benefits and in growing through significant reinsurance deals.
- Due to its focus on expansion, the firm sought a Vice President (Actuary) of Corporate Development to join its 12-person team.
- This team includes individuals with traditional Investment Banking backgrounds as well as backgrounds in Actuarial Science, and broad Finance.
- With a focus on evaluating 20-30 potential reinsurance and M&A transactions per year, the workload is consistent with what you would expect in an investment banking environment.
- The ideal candidate needed strong actuarial expertise with a background in life/annuity reinsurance transactions, modeling, and underwriting/pricing.
- The role offered strong visibility, with a career path that touched both the carrier and the affiliated asset manager.
- The company is known for providing opportunities for individuals to take on stretch assignments and grow into broader responsibilities.

The Challenge

- The role required deep actuarial expertise combined with strong financial acumen around potential deals, making it a unique hybrid of skills between M&A and Actuarial.
- This desired combination of experience narrowed the talent pool.
- The carrier sought a leader who could handle complex deal modeling, and financial due diligence while collaborating with executives across multiple business units.
- Internal and external recruitment efforts had yielded limited candidates.

The Choice: The Decision to Partner with ARExecutiveSearch

- The carrier had engaged ARExecutiveSearch in prior actuarial and finance searches and recognized our ability to deliver specialized talent within the insurance and reinsurance sectors.
- Given our strong track record of identifying professionals with hybrid actuarial and finance experience, the client engaged us to execute a highly targeted search for this critical hire.

The Approach

- ARExecutiveSearch took a structured approach: We conducted a market mapping exercise, identifying candidates with actuarial credentials (FSA) and reinsurance experience.
- We prioritized candidates with experience in both the actuarial space and experience in investment banking-style due diligence, ensuring they could contribute across all deal phases.
- The search prompted several conversations with candidates who met the criteria.
- These conversations focused on their unique and relevant actuarial and transaction experiences, ability to thrive in a work environment closely resembling investment banking, and potential to grow within the organization.

The Selection & Solution

- Over the course of 30 days, 7 candidates were presented and placed in into the interview cycle.
- After a rigorous interview process, including technical assessments and meetings with cross-functional team members and the executive team, a standout candidate was selected: a seasoned actuary with deep experience in life/annuity reinsurance pricing and transaction execution.
- Salary negotiations were initiated and finalized successfully.
- Since coming on board, the newly hired Vice President of Corporate Development has:
- Taken the lead on financial due diligence and pricing across several transactions.
- Enhanced internal modeling tools, boosting both the speed and precision of deal evaluations.
- Contributed meaningfully to strategic initiatives that support the carrier's ongoing growth.
- Another successful search.

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