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Underwriting Manager

Our client, Park Indemnity Limited, a Bermuda domiciled captive providing insurance solutions to a global network of professional services firms, is seeking applicants for a newly created position as Underwriting Manager.

This is a senior management position reporting to the Head of Underwriting and with significant opportunities for career progression.

The company is currently developing a global cyber insurance program for its policyholders and the successful applicant will be involved in all aspects of the design, implementation, management and coordination of the insurance program as well as the purchase of reinsurance protection for the company.

Duties & Responsibilities:

The primary focus will be the development, implementation and ongoing oversight of the company's new cyber insurance program and the purchase of related reinsurance protection. The position will also support all other aspects of the company's underwriting strategy and related processes, including the development of other insurance and reinsurance solutions.

The role's core responsibilities for the cyber insurance solution will include the following:

- Working with policyholder representatives to design the cyber insurance program, including the scope of coverage and policy wording and the related per claim deductibles and per claim and aggregate limits
- Obtaining the necessary insurance licenses and regulatory consents for the company in Bermuda and its wholly owned subsidiary in Ireland
- Developing the company's internal processes and controls to implement the cyber insurance program, including those relating to underwriting risk assessment, premium setting, annual renewal, policy issuance, premium invoicing and collection, and claims notification, reporting and management
- Working with the company's global insurance partner, policyholder representatives and internal/external counsel to ensure that the cyber insurance program complies with local insurance laws and regulations and trade sanction regimes in each of the >100 policyholder jurisdictions
- Working with the company's broker and reinsurers to establish comprehensive commercial reinsurance protection to support the cyber insurance program and to oversee the annual renewal submission process and negotiation of the reinsurance policy documentation

The role will also support the Head of Underwriting in overseeing the company's core professional liability insurance program and other strategic underwriting initiatives, including assistance with the policy issuance process, local insurance solutions, premium invoicing, purchase of commercial reinsurance protection, and other renewal-related activities.

Responsibilities will also include:

- The co-ordination, preparation and distribution of underwriting-related materials for various meetings, including quarterly Board and Underwriting Committee meetings
- Communication and co-ordination with key stakeholders, including clients, brokers, third party service providers, and reinsurers
- Maintaining and ensuring compliance with the company's policies and procedures for underwriting
- Assisting with the review and streamlining of underwriting processes
- Providing other assistance as required to the Head of Underwriting and other members of the leadership team in relation to strategic initiatives

Minimum Qualifications, Skills & Experience:

The candidate must be self-motivated and hard-working, have relevant insurance experience and be capable of working effectively in a demanding international work environment. More specifically:

- A minimum of 15 years of insurance industry experience
- A degree and/or professional designation in Finance, Business, Insurance or other relevant profession
- Experience with professional liability and cyber insurance business is strongly preferred
- Experience dealing with complex insurance programme structures involving the provision of insurance in multiple jurisdictions and the related licensing and regulatory compliance issues is preferred
- Strong interpersonal and communication skills, including formal presentation capabilities
- Strong organization, analytical and problem-solving skills, including the ability to quickly grasp and resolve complex issues
- Strong written skills, in particular the ability to write clear, succinct and audience-appropriate papers
- A willingness to travel periodically to meet with key stakeholders, including clients, brokers, third party service providers and reinsurers
- A willingness to work overtime at short notice as this is a highly demanding environment with very tight report deadlines

To apply please send your résumé to bdajobs@expertisegroup.com. All applications are handled in a confidential manner and in accordance with Expertise's Privacy Policy, available on our website.

Closing Date: July 28, 2021