



BERMUDA MONETARY AUTHORITY

Bermuda Monetary Authority is committed to attracting and developing the very best people who are dedicated to providing exceptional service. At the Bermuda Monetary Authority we can offer the opportunity for broad exposure to international regulatory issues, special projects and a variety of work experience. Bermuda is a leader in the global reinsurance market, known for its strong reputation and dynamic and innovative marketplace.

Assistant Director – Insurance Supervision Insurance Supervision Department

The Authority is seeking the services of a skilled and capable individual to work as an Assistant Director in our Insurance Supervision Department. Reporting to the Deputy Director, the Assistant Director will lead a team of professionals that have the responsibility for designing and implementing the Authority's insurance supervision, risk framework and market analysis programme, by generating and interpreting market data and recommending appropriate supervisory action, to assist the Authority in achieving its supervisory and regulatory responsibilities.

In this key role, you will be responsible for, but are not limited to, the following:

- Providing an insurance risk framework and risk model development, market analysis, risk training and support;
- Identifying and monitoring economic indicators and trends that impact the market at both the macro and micro level, and assessing the impact of these indicators on licensed commercial Property and Casualty (P&C) and Life insurers;
- Modeling complex transactions including sensitivity analysis, stress testing and assessment of financial soundness indicators while also overlooking a team of risk analysts to ensure accuracy and reconciliation of numbers and appropriate techniques;
- Performing on-site examinations and financial reviews of financial statements and returns, including risk exposure and probable maximum loss, risk management strategies, capital adequacy, governance and other relevant sources of information for both insurance legal entities and insurance groups to ensure appropriate monitoring is in place with the objective of communicating issues/trends/risks and recommending appropriate supervisory action;
- Performing due diligence and reviewing internal models, including peer comparisons and industry reviews by analyzing both past performance and forward looking indicators with the objective of identifying emerging risks;
- Providing advice on all relevant technical matters pertaining to insurance supervision, risk assessment, macroprudential drivers and risk model tool development;
- Representing the Authority at various local, regional and international meetings, conferences and seminars with other regulatory bodies, government agencies and the financial services industry as required to keep abreast of Industry trends.

The position requires a proven technical and business background. Therefore, the post holder should have:

- A Master's Degree or equivalent qualification in Finance, Accounting or Insurance, from a recognized institution or professional body;
- A minimum of ten (10) years experience, of which at least five (5) years must be post graduate experience in the insurance industry, specifically experience that has led to the acquisition of knowledge relating to the solvency risks arising from both P&C and Life products, and/or working experience with a regulatory body in an insurance related capacity in P&C and Life analytics or supervision;
- The ability to assimilate facts, analyze and prioritize information to ensure accuracy and conformity of procedures with respect to risk assessment;
- A working knowledge of the operations of licensed Bermuda entities;
- The ability to lead and provide training on policy development initiatives;
- The ability to interface with the financial services industry, government and various international regulatory bodies.

If you are looking for a challenging opportunity in a team environment, we invite you to submit your application via our email address at **careers@bma.bm** including a detailed resume and a completed Bermuda Monetary Authority Application Form, available at **www.bma.bm**. Applications for this position must clearly bear the reference **130-000/12** and be received no later than **June 11, 2012**.

Bermuda Monetary Authority is an Equal Opportunity Employer.