

# Operational Risk Manager

The Argus Group is seeking a motivated individual to assist the Head of Risk and Compliance with the implementation of Operational Risk Management Framework, with a specific focus on risk identification, risk analysis and measurement, risk treatments/responses, risk monitoring and reporting processes. The role will require a self-starter to handle extensive data collection related to operational risk events, trends analysis and reporting of operational loss, the "near-miss" events and customer complaints to the Executives, the Risk Management Committee, the Audit Committee, the Board of Directors and to the various Regulatory Authorities.

## Core responsibilities include:

- Management of Argus Group's operational risk function
- Updating and maintaining operational risk policy to ensure that it complies with the Insurance Code of Conduct, Bermuda Solvency Capital Requirements (BSCR), Solvency II Directives and International "best practice"
- Aggregating and analysing operational risk events (operational losses, the "near-misses" events and customer complaints)
- Performing root cause analysis on identified operational risk events and collaborate with respective business units in designing effective mitigation controls to prevent the risk events from re-occurring
- Assist business units with the identification of key risk indicators (KRI) in their business units
- Ongoing monitoring of execution of controls to mitigate all material risk and ensuring that business units are operating within their tolerance levels, as established by the board of directors and executives
- Monitoring the implementation of action plans to address the risks recorded on the risk registers
- Preparing and submitting operational risk reports/dashboards to the Risk Management Committee and the Audit Committee/Board
- Ensuring that business processes, policies and procedures have been adequately documented
- Coordinating the Business Continuity Planning (BCP) to ensure that business units can respond to a disaster in a timely manner; thereby allowing critical business functions to resume as quickly as possible

## Qualifications and experience required:

- Minimum of three years of professional operational risk management experience
- University degree in a related field (e.g. Business Administration, Insurance, Risk Management, etc.)
- Familiarity with Solvency II Directives or Basel II
- Working knowledge of insurance markets would be an asset
- Proficiency in Microsoft Office (Word, Excel and PowerPoint)

**Closing Date: Tuesday, September 18, 2012**

**Send your resumé to: Human Resources Department,  
The Argus Group, 12 Wesley Street, Hamilton, HM 11 or,  
The Argus Group, P. O. Box HM 1064, Hamilton HM EX  
tel: 295-2021 • fax: (441) 292-6763 • email: [resume@argus.bm](mailto:resume@argus.bm) • [www.argus.bm](http://www.argus.bm)**

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