



VICE PRESIDENT & OPERATIONAL RISK OFFICER

A commercial property and casualty insurance, reinsurance and specialty lines underwriter.

www.awac.com

Written applications with a detailed résumé should be sent in confidence to:

Nicole Correia
Human Resources Manager
P.O. Box HM 3010
Hamilton HM MX

Or email:
hrbermuda@awac.com

Applications should be received by:
Saturday, June 15th 2013

First preference will be given to Bermudians and spouses of Bermudians. No agencies please.

Allied World Assurance Company, Ltd is an Equal Opportunity Employer

The VP & Operational Risk Officer will be responsible for operational risk management globally and will be responsible for creating and implementing policies and practices which consistently and reliably identify, measure, monitor, manage and report on operational risks faced by the company. The VP & Operational Risk Officer is also responsible for assuring that the company is in compliance with regulatory requirements related to enterprise risk management, including Solvency II. They will also assist the Chief Risk Officer in a variety of other ERM related areas.

Responsibilities Include:

- Work with various business partners to facilitate the completion of business risk assessments and targeted operational risk assessment projects.
- Assist business partners in addressing control deficiencies that surfaced as a result of a loss event or as a result of an exposure identified during an investigation or risk assessment.
- Proactively identify and address risk issues and weakness in existing products, policies and processes; and identify control weaknesses in departments and functions and other operational areas. Recommend changes to minimize those weaknesses.
- Consult on potential risk factors presented in new products, markets and procedures and advise on process and products structure to lessen the risk exposure.
- Establish Allied World's risk control processes and methods. Identify, track and measure KRI's and subsequently put into place a process of being able to monitor, measure, limit or offset the operational risks of the company, especially assessing the most significant of those exposures.
- Assist Chief Risk Officer in establishing, documenting and communicating the company's risk management policies, procedures and limits.
- Develop and maintain a corporate dashboard for reporting on key risks
- Establish a company-wide Risk Management communication and training program.
- Envision the impact of extreme events through stress testing and scenario analysis, including the impact on the company's liquidity, and financial strength.
- Coordinate with branch managers to assure appropriate business continuity and disaster recovery plans are in place for each location
- Oversee the implementation of and compliance with Solvency II and related regulatory requirements

Education, Skills and Experience:

The successful applicant will preferably have the following:

- University degree
- Minimum of 10 years business consulting and/or Project Management related experience at a senior level
- Minimum of 8 years of experience in the insurance and/or reinsurance industry
- Extensive project management experience involving complex, processes and technology issues. Six Sigma or PMM experience would be an asset
- Firm knowledge of Risk Management principles
- Communication, interpersonal, team working and organizational skills.
- Ability to think strategically and to demonstrate decisiveness
- Analytical/Creativity skills to resolve complex problems and/or identify alternatives where established procedures may not exist.
- Skilled in Microsoft Office Suite