

Bermuda Monetary Authority is committed to attracting and developing the very best people who are dedicated to providing exceptional service.



BERMUDA MONETARY AUTHORITY

## Assistant Director

Supervision (Insurance) Department

The Authority is seeking the services of a skilled and qualified individual to work as an Assistant Director in the Supervision (Insurance) Department. Reporting to the Director, the Assistant Director will direct and manage teams and individuals in meeting the department's goals and objectives by way of effective plans and schedules that support the Strategic plan and overall objectives of the Authority.

**In this key role, the incumbent will be responsible for:**

- Managing and directing a team of professionals responsible for undertaking risk-based supervision of licensed or regulated entities and groups in the insurance sector using a mix of financial analysis along with other performance data analysis, off/on-site compliance reviews, and prudential and other meetings with senior management;
- Preparing risk assessments, evaluations, reports, and briefing memoranda in relation to various (re)insurance entities and groups;
- Participating in the drafting of internal policies, procedures and guidance notes;
- Providing direction, leadership and supervision to the assigned team(s), in addition to providing support on technical, managerial, and administrative matters in achieving the department's overall goals and objectives;
- Identifying training needs of the team and assisting in establishing programmes for employee development by way of formal training courses, individual development plans, one-on-one coaching, special projects, or on the job exposure;
- Providing senior management support to the Assessment and Licensing Committee in its review and consideration of applications for registration under the Insurance Act 1978. Supporting in a similar capacity, the direction of the licensure of insurance entities, agents, broker, and salespersons; and
- Representing the Authority at various local, regional and international meetings, conferences and seminars involving meetings and information exchanges with regulatory bodies, government agencies, and the financial services industry.

**This position requires a proven technical and business background and therefore the post holder must possess:**

- A Bachelor's degree with a specialty in insurance, actuarial science, finance, statistics or accounting from a recognised institution, and a related professional designation from an internationally recognised professional body or equivalent;
- A minimum of 10 years of work experience, of which at least 5 years at a senior level managing a team, within the insurance industry and/or insurance regulatory environment;
- Superior knowledge of the operations of both domestically and internationally active (re)insurers along with strong analytical and communication skills;
- Relevant compliance, operational and managerial experience in a financial services environment (with particular regard to the insurance industry);
- Ability to interpret, administer and discuss insurance related regulatory laws, regulations, criteria, standards, and other relevant documents, of Bermuda, to ensure that regulated entities and groups are managed in a sound and prudent manner; and
- Excellent management, leadership and interpersonal skills.

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The Bermuda Monetary Authority is the integrated regulator of the financial services sector in Bermuda. We can offer the opportunity for broad exposure to international regulatory issues, special projects and a variety of work experience.

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](mailto:careers@bma.bm), including a detailed resume and a completed Bermuda Monetary Authority Application Form, available at [www.bma.bm](http://www.bma.bm). Applications for this position must clearly bear the reference code **810-022/14** and be received no later than **11th February 2014**.

**Bermuda Monetary Authority is an Equal Opportunity Employer.**

***Individual Excellence...Collective Strength***

**Protection ■ Integrity ■ Accountability ■**