



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

www.awac.com

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

Beverly Bentley-Webb
hrbermuda@awac.com

Applications should be received by:
Tuesday, January 27, 2015

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

*Allied World Assurance Company, Ltd
is an Equal Opportunity Employer*

SENIOR VICE PRESIDENT, HEAD OF CAPITAL MODELING

Allied World Assurance Company, Ltd. seeks an individual to fill the position of Senior Vice President, Head of Capital Modeling. The successful candidate will work on the development and implementation of Allied World's Economic Capital Model. This position will report directly to the SVP, Chief Risk Officer.

Responsibilities Include:

- Responsible for building and maintaining Allied World's Economic Capital Model
- Updates to Board on risk levels relative to tolerances quarterly
- Measure return on capital for each business unit for use in business planning and performance measurement
- Statistical analysis of Allied World's experience as well as industry experience for various lines/segments of business to examine market cycles, dependencies and correlations between risk sources and segments of business, as well as increasing our understanding of the drivers of adverse results
- Lead internal model validation efforts
- Communicate modeling approach, design, assumptions and outputs to internal management, rating agencies and regulators
- Complete the Group Solvency Self-Assessment (GSSA) for the annual group filing to the Bermuda Monetary Authority (BMA)
- Prepare the Swiss Solvency Test (SST) annual filing to the Swiss Financial Markets Supervisory Authority (FINMA)
- Analyze impact of reinsurance treaty purchase decisions (ceded profit vs. capital reduction) and FAS 113 risk transfer analysis
- Maintain detailed documentation of internal model
- Ad hoc model uses (e.g. integration with pricing models, strategic asset allocation studies)
- Supervise and train junior staff

Education, Skills and Experience:

The successful applicant will preferably have the following:

- 12 or more years of experience as an Actuary
- Experience building and using dynamic risk models for property casualty insurance companies
- Understanding of internal model requirements within the Solvency II regime
- FCAS or FIA
- Bachelor's degree in Math, Statistics, Economics, or related field
- Supervisory experience
- Strong knowledge of statistics
- An understanding of catastrophe modeling output preferred
- SQL or Access experience desirable
- Strong Excel skills
- Strong analytical and communication skills
- Ability to problem solve with incomplete information
- Ability to learn quickly and to make sound decisions in a timely manner
- Strong ethics and integrity