

Finance Business Partner & Head of Compliance

Legal and General Group is a leading financial services company and one of the largest life insurers in the UK. Their global reinsurance hub in Bermuda is Legal & General Reinsurance Company Limited (L&G Re). On behalf of L&G Re, Legal and General Resources Bermuda Limited (LGRB) are seeking a Finance Business Partner & Head of Compliance. This position will appeal to an ambitious, self-motivated individual willing to go the extra mile and will be part of a growing actuarial function.

If you are qualified, have life insurance experience, particularly with annuity and longevity risk transfer business, L&G Re offers an excellent opportunity in the offshore life reinsurance market.

KEY RESPONSIBILITIES INCLUDE:

FINANCE

- Manage and develop systems and controls for new business written and new processes
- Manage and produce BMA Financial Condition Report processes and controls in Bermuda to meet local statutory regulations
- Develop and produce US GAAP financial information as required to meet regulatory and external audit requirements. Liaise with auditors and regulators to ensure reporting deadlines and standards are met
- Manage and own special financial and compliance projects as they arise (including preparation of Board materials)
- Assist preparation of local regulatory capital reporting as well as Solvency II requirements (BSCR submission, BSCR trial runs, MA Surplus extraction and MA application processes)
- Develop and design controls processes to ensure the highest standards of robustness and efficiency are met
- Manage relationships to ensure effective transfer of information from local as well as Group teams into the finance function
- Carry out duties with integrity and diligence and ensure that appropriate professional standards are maintained and that the accounting requirements and reporting deadlines are met, that records are maintained and that the financial processes are fit for purpose and meet regulatory requirements
- Manage and develop processes to facilitate the implementation of IFRS 17
- Manage and own certified reinsurer reapplications and NAIC passporting including being the main contact point for third party law firms

COMPLIANCE

- Ownership for the L&G Re, LGB and LGRB SAC Compliance functions, including but not limited to:
 - Ensuring compliance with BMA Regulatory Requirements, local policies and applicable Group policies
 - Presenting to Board on compliance matters including production of Board materials
 - Effective communication of compliance policies to staff
 - Managing effective relationships with compliance counterparts
- The MLRO will be responsible for setting the Suspicious Activity Report ("SAR") framework. As MLRO, one will have the authority to investigate suspicious activity and have the authority to make onward suspicious activity reports to the relevant authority
- Ownership of any interactions or on site visits in relation to compliance with 3rd parties including clients, regulators, CFATF and internal audit

SKILLS AND EXPERIENCE REQUIRED:

ESSENTIAL

- Qualified accounting designation with 3 years PQE
- Proven experience with annuity and pension risk with UK risk
- Experience managing compliance and operating as MLRO within a similar capacity
- Experience of IFRS and US GAAP insurance accounting (including life, annuity and general reinsurance)
- Able to understand and apply technical aspects of external regulatory accounting requirements, L&G Group Plc and IFRS reporting
- Experience with local EBS and capital requirements as well as SII requirements;
- Technically able and commercially aware. Able to take responsibility for professional accounting matters within the business
- Awareness and understanding of the wider business, economic and market environment in which the business operates
- Experience of stakeholder management within a Global organisation
- Enjoys working in a fast paced dynamic environment
- Experience of managing processes and systems development
- Experience of management of relationship with external audit firm
- Able to demonstrate strong technical accounting skills as well as the ability to apply judgement and pragmatism in order to achieve business aims
- Able to design and implement efficient, robust and effective finance processes, incorporating appropriate controls
- Able to handle and process changes to finance infrastructure
- Experience with local and foreign (UK) compliance regulations
- Experience with presenting training to staff and technical areas to senior management/Board members

DESIRABLE

- Experience of accounting with Sun Systems
- Experience of reporting via IBM Cognos Controller
- Knowledge of accounting considerations applicable to non-annuity life insurance products
- Experience of management of performance and processes to ensure delivery of business objectives
- Understanding of UK corporation tax for life insurance business
- Awareness and understanding of LGRB business strategy and model
- The ability to interpret LGRB financial information, identify key issues based on this information and propose controls and measures to address them
- Able to take a balanced view, taking on board the views of others and potential risks, combined with the personal confidence to take decisions and to see them through
- Able to demonstrate strength of character, professional ability and integrity as well as having sufficient confidence to back own judgment

We offer competitive benefits and compensation package commensurate with experience.

Applications will be treated in strict confidence and should be in writing with full resume, cover letter and references and sent to:

Human Resources
Legal and General Reinsurance Company Limited
19 Par-La-Ville Road
Hamilton HM 11

Or email to careers@landg.bm or apply online at www.bermudajobboard.bm.

Closing date: August 16, 2018

**EVERY
DAY**

MATTERS. ®

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