SOMERSET
REINSURANCE

General Accountant

Somerset Re Ltd, an established Bermuda Company with a Class E long-term license, is looking to fill the above position with an ambitious, self-motivated individual to join this growing company.

Role and responsibilities:

The General Accountant, in conjunction with the Chief Financial Officer, the Financial Controller and other members of the Finance Department, is responsible for maintaining the various accounting policies for a variety of account balances, ensuring compliance with IFRS, Bermuda statutory, as well as other regulatory and compliance requirements (including tax). The individual should be comfortable assisting with the design and implementation of accounting processes and controls; maintaining accounting processes and controls, and assisting with preparing financial reporting and forecasting, specific to management needs.

General Requirements:

- Process day-to-day accounting entries within the General Ledger system, including balances such as but not limited to cash, accounts payable, purchases, employee expense reimbursements, etc.
- Be responsible for the quality and consistency of these accounting entries.
- Perform reconciliations of financial and accounting data, minimizing reconciling items.
- Process, manage and reconcile payments through operational bank accounts.
- Maintain documentation and records in accordance with required standards.
- Support reinsurance activities including cash settlements and collateral reporting.
- Work together with the Chief Financial Officer, the Financial Controller and other Finance Department team members on developing, implementing and maintaining accounting policies.
- Provide support in the preparation of the quarterly and annual financial statements in accordance with IFRS and the Bermuda statutory financial statements, as well as any other financial reporting statements and forecasts specific to management and shareholder needs.
- Stay up-to-date on new accounting pronouncements and assist with their design, implementation and maintenance.
- Maintain accounting related processes and controls and support control assessments to ensure the required control standards are met.
- Support the budgeting development and reconciliation processes.
- Support the external and internal audit processes in the financial reporting areas of responsibility.
- Work closely with the other departments on operational issues that may arise.
- Remain flexible to assist in other areas as required.

Qualifications and Education Requirements:

- Professional accounting designation, CA or CPA preferred.
- A minimum of two years post qualification experience.
- Experience with accounting under IFRS/US GAAP and Bermuda Statutory principles.
- Experience with the design, implementation and maintenance of internal controls.
- Experience in the re/insurance industry.

Candidates should apply via email with a detailed curriculum vitae and references to:

Somerset Re Ltd for the attention of Elyse Gale at egale@somersetre.com

Somerset Reinsurance Ltd.
c/o Elyse Gale
3 Bermudiana Rd
Pembroke, HM 08
441-278-0776

Applications must be received by September 10th, 2018.