

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



Assistant Director Supervision (Insurance) Department

Bermuda Monetary Authority is seeking the services of a skilled and capable individual to work as an Assistant Director in our Supervision (Insurance) Department. Reporting to the Deputy Director, the Assistant Director will lead a team of professionals with responsibility for designing and implementing the Authority's insurance supervision, risk framework and market analysis programme by generating and interpreting market data, and recommending appropriate supervisory action.

This is a key role for the Authority and the post-holder will be responsible for but not limited to:

- Managing the team responsible for ongoing risk-based supervision of Long-Term, General Business and Special Purpose Insurer classes, and providing leadership, development and nurturing the growth of direct reports
- Providing an insurance risk framework and risk model development, market analysis, risk training and support
- Identifying and monitoring economic indicators and trends impacting the market at both the macro and micro level, and assessing the impact of these indicators on licensed commercial Property and Casualty (P&C) and Life insurers
- Modelling complex transactions, including sensitivity analysis, stress testing and assessment of financial soundness indicators whilst also managing a team of risk analysts to ensure accuracy and reconciliation of numbers and appropriate techniques
- Performing on-site examinations and financial reviews of financial statements and returns, including risk exposure and probable maximum loss, risk management strategies, capital adequacy, governance and other relevant sources of information for both insurance legal entities and insurance groups
- Ensuring appropriate monitoring is in place with the objective of communicating issues/ trends/ risks and recommending appropriate supervisory action
- Performing due diligence and reviewing internal models, including peer comparisons and industry reviews by analysing both past performance and forward looking indicators with the objective of identifying emerging risks
- Providing advice on all relevant technical matters pertaining to insurance supervision, risk assessment, macroprudential drivers and risk model tool development
- Representing the Authority at various local, regional and international meetings, conferences and seminars with other regulatory bodies, government agencies and the financial services industry, as required, to keep abreast of industry trends

This position requires a proven technical and business background. Therefore, the post holder must have:

- A Master's Degree or equivalent qualification in Finance, Accounting or Insurance from a recognised institution or professional body (e.g. CPA, CA, CPCU, CFA, ASA, CERA, FIA, etc.)
- A minimum of ten years' experience, with at least five in the insurance industry acquiring knowledge related to solvency risks arising from both P&C and Life products, and/ or working experience with a regulatory body in an insurance-related capacity in P&C and Life analytics or supervision
- The ability to assimilate facts, analyse and prioritise information to ensure accuracy and conformity of procedures for risk assessments
- A working knowledge of licensed Bermuda entities' operations
- The ability to lead and provide training on policy development initiatives
- The ability to interface with the financial services industry, government and various international regulatory bodies

Bermuda Monetary Authority is the integrated regulator of the financial services sector in Bermuda. We 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 online via our 'Careers at BMA' page on www.bma.bm. Applications for this position must be received no later than **10 May 2019**.

Bermuda Monetary Authority is an Equal Opportunity Employer.

Individual Excellence...Collective Strength

Protection ■ ■ Integrity ■ ■ Accountability ■ ■