

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



Deputy Director – Actuarial Services (Property and Casualty)

Supervision (Actuarial) Department

Bermuda Monetary Authority is seeking a qualified and experienced individual to perform the duties and responsibilities of Deputy Director – Actuarial Services (Property and Casualty) within the Supervision (Actuarial Services) Department. Reporting to the Chief Actuary, the post holder will be responsible for overseeing and directing the team responsible for providing professional actuarial services in relation to the effective supervision of Property and Casualty regulated insurers, with a focus on underwriting; reserving; and the assessment of risk aggregating processes; Own Risk and Solvency Assessment (ORSA); and capital requirements.

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

- Contributes to the development and implementation of BMA's strategy and policy
- Works in conjunction with other members of BMA's senior management team ensures that the business is managed in accordance with the declared vision, values, goals and priorities of the BMA
- Actively participates in management committees and sub-committees as requested
- Responsible for first line actuarial advice issued internally or externally by the Property and Casualty Actuarial Services team, in line with the strategic and overarching actuarial advice of the Chief Actuary
- Provides actuarial support to BMA (Supervision, Policy, Licensing & Authorisations) in relation to Property and Casualty insurers, in particular with regards to on-site inspection activity; new licence applications; on-going development of the Bermuda Solvency Capital Requirement standard capital model; and the development of insurance accounting standards
- Provides first line direction for the preparation of actuarial advice on reports of findings from on-site visits to Property and Casualty insurers for presentation to the on-site Risk Committee/ RiskCo, as appropriate, to inform the decision making group on the safety, soundness and compliance with laws/regulations of the licenses under review
- Assists with the ongoing development of the Bermuda supervisory regime for Property and Casualty insurers, particularly in relation to Economic Balance Sheet and capital requirements
- Representing the Authority at various local and international meetings, conferences and seminars involving information exchanges with regulatory bodies, government agencies and the financial services industry, to maintain and develop key relationships whilst keeping 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 Actuarial Science, Mathematics, Statistics, Finance or related quantitative field
- A professional designation such as FCAS, FIA, FCIA, ACAS, or other similar designation is preferred
- A minimum of twelve years' relevant post graduate experience, with at least five years' working at a senior level in the insurance industry and/ or within a financial services regulatory body
- Knowledge of and experience with insurance and reinsurance actuarial issues pertaining to Property and Casualty business, including pricing, reserving, capital modelling, financial reporting and risk management
- Knowledge and development of major market regulatory frameworks, particularly in Bermuda, the United States and/ or the European Economic Area
- Excellent written, presentation and interpersonal skills with a proven ability to communicate effectively with senior executives

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 at www.bma.bm. Applications for this position must be received no later than **31 December 2019**.

Bermuda Monetary Authority is an Equal Opportunity Employer.

Individual Excellence...Collective Strength

Protection ■ ■ Integrity ■ ■ Accountability ■ ■