

Expertise

*We are retained to recruit by
many of Bermuda's finest
employers. Fortitude Re
is one of them.*

Phone:
441-296-0336

Email:
jobs@expertisegroup.com



Address:
8 Par-la-Ville Road,
Mintflower Place, 2nd Floor,
Hamilton, HM08

For more employment opportunities
please visit:

 **www.expertisegroup.com**

Property & Casualty Risk Officer

Our client, Fortitude Reinsurance Company Limited, invites applications for a Property & Casualty Risk Officer. Fortitude Re, is a Class E and Class 4 licensed Bermuda liability-led reinsurer of legacy insurance portfolios complemented by sophisticated investment capabilities. The primary responsibility of the Property and Casualty ("P&C") Risk Officer is to fulfill the Risk Management responsibility for Fortitude Re's P&C related risk. This position reports to the Chief Risk Officer of Fortitude Re, and will be an important member of the Enterprise Risk Management team that is responsible for the review, challenge and support of the first line responsibility to identify, quantify, remediate and manage all risks of the organization from end-to-end.

Key Responsibilities:

- The design, continuous refinement and implementation of a robust risk management framework, in line with industry best practices and the policies and expectations of regulators – with specific responsibilities to ensure the framework is appropriate for the large portfolio of P&C liabilities reinsured by Fortitude Re.
- Enhanced risk identification and reporting of all risk associated with the P&C businesses reinsured by Fortitude Re and new business. Quality, clear and transparent communication with management and the Board to keep them apprised of all material risk taking activities; trends in material risk positions and demonstrate compliance with risk policies as it applied to the P&C business.
- Communicate with and educate key stakeholders about the BU's P&C liability risk programs, risk positions and risk management strategies. Key stakeholder include divisional and executive management; member company Boards; investors, regulators, rating agencies; functional leaders (Finance, Actuarial, Operations, etc.); Business Unit management team and related first line of defense staff members; and other members of the Fortitude Re team.
- Provide support on use of economic capital model/capital allocation and Bermuda Insurance Solvency Framework for strategic portfolio mix, strategic asset allocation, strategic risk financing, risk-adjusted performance and technical pricing.
- Ensure the integrity and insightfulness of all risk information reported internally and externally.
- Partner with the Chief Risk Officer of Fortitude Re to support first-line risk management.

Position Requirements:

- Bachelor's degree in a quantitative discipline such as math, statistics, actuarial science, etc.
- At least 10 years re/insurance experience specializing in risk management, ideally in a reinsurer or in the ceded reinsurance area of a direct-writing P&C company or alternatively in a consulting environment if the requisite risk management and P&C insurance product experience are evident.
- FCAS or Career ACAS (or equivalent actuarial designation) with required experience related to P&C business strongly preferred. Other quantitative risk designations with required insurance or risk management experience together with an understanding of P&C direct and reinsurance risks will also be considered.
- Thorough knowledge of P&C insurance and reinsurance, related asset/liability management challenges, capital requirements and considerations.
- Solid understanding of market, credit, and insurance risks and how they potentially impact insurance organizations together with strong knowledge of P&C insurance risks and the risks associated with the investment portfolio backing these liabilities are desirable.
- Proven analytical and process management skills with ability to oversee complex risk measurement and analysis. Strong reasoning and communication abilities to hold, explain and maintain an independent perspective and risk position among various business partners, even in times of disagreement, and proven ability to confidently and diplomatically challenge management on risk-related decisions.
- Experience using economic capital models for business decisions as well as solvency monitoring.
- Experience managing expectations of multiple stakeholders such as through subsidiary and parent relationships.
- A risk-reward perspective that allows partnership with management in reaching business goals.
- Collaborative skills and gravitas necessary to participate in the overall management of the risk issues associated with the reinsurance businesses.

To apply please send your résumé to jobs@expertisegroup.com.

All enquiries will be dealt with in strict confidence.

Closing Date: May 18, 2021

FORTITUDE RE