

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



Assistant Director, Property & Casualty Supervision (Actuarial) Department

The Bermuda Monetary Authority is seeking the services of a skilled team member to join our Property and Casualty Team in our Supervision (Actuarial) Department. Reporting to the Deputy Director, the post-holder will be responsible for providing professional actuarial services in relation to the effective supervision of regulated insurers, focusing on underwriting, reserving and risk aggregating processes, and the assessment of capital requirements.

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

- Supporting the Actuarial Department in the assessment of applications for approval of an internal capital model for setting regulatory capital requirements;
- Supporting the supervisory team with onsite inspections and desk-based analyses, particularly as it relates to establishing the appropriateness of insurer reserving practices, solvency self-assessments and compliance with applicable legislation, codes and guidance;
- Supporting the Department in the development and application of statistical and financial analytics;
- Supporting the Licensing and Authorisations Department in relation to insurer applications and authorisation requests;
- Developing industry benchmarks for methodologies and assumptions used to research and develop best practices for regulatory analytics;
- Assisting with the ongoing development of the Bermuda supervisory regime, particularly in relation to Economic Balance Sheet and capital requirements; and
- Representing the Authority at various local and international meetings, and conferences and seminars involving meetings and information exchanges with regulatory bodies, government agencies, the International Association of Insurance Supervisors, and the financial services industry to help influence the development of international insurance supervisory regimes, and 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, ACAS, FIA, FCIA or other similar designation is preferred;
- A minimum of ten (10) years' relevant post-graduate experience of which at least five (5) years should be at a senior level in the insurance industry, specialising in property, casualty and financial guarantee lines of business, preferably including recent practical experience in building and/or validating internal capital models; and
- Knowledge of and experience with insurance and reinsurance actuarial issues, including reserving, capital modelling, pricing and risk management.

The 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 **16th July, 2021**.

Bermuda Monetary Authority is an Equal Opportunity Employer.

Individual Excellence...Collective Strength

Protection ■ ■ Integrity ■ ■ Accountability ■ ■