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AVP, Property & Casualty Risk

Our client, Fortitude Reinsurance Company Limited, invites applications for AVP, Property & Casualty Risk. 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 AVP, Property and Casualty ("P&C") Risk 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.

Responsibilities will include, but are not limited to:

- 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, or actuarial science.
- Qualified Actuarial designation (FCAS, ACAS or equivalent actuarial designation).
- A Minimum of 3-5 years re/insurance experience specializing in risk management, as well as within P&C company.
- 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.
- 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 applications are handled in a confidential manner and in accordance with Expertise's Privacy Policy, available on our website.

Closing Date: September 24, 2021

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