



SOMERSET REINSURANCE

Head of Structured Reinsurance

Somerset Re Ltd, an established Bermuda Company with a Class E long-term license, is looking to fill the above position with an ambitious, self-motivated individual to join the company.

Role and responsibilities:

Reporting to the Chief Executive Officer the Head of Structured Reinsurance will be an active member of the senior leadership team, and will participate in the strategic and tactical decision-making activities of the Company, ensuring that Company's plans and priorities are communicated to appropriate team members, and working to achieve alignment of team goals and objectives with Company goals and objectives.

General Requirements:

- Set the annual strategy for the structured reinsurance line including preferred products, target clients, planned production and requested capital budget ensuring alignment with company goals and risk tolerances;
- Develop, produce and implement annual business plan outlining the above in addition to earnings growth targets, and detailed plans to achieve the same;
- Work in corporation with the Chief Financial Officer to lead reserve and capital financing transactions, embedded value securitizations, side cars and retrocessions;
- Collaborate with the Chief Marketing Officer and Chief Underwriting Office to build pricing and solutions that meet client's needs and risk requirements of the Company;
- Together with the Chief Risk Officer, develop and implement a risk monitoring framework to support ongoing analytics of the structured reinsurance business and ensure active management of all treaty rights and options on behalf of the Company;
- Manage both direct and indirect reporting relationships overseeing all elements of pricing, underwriting, risk management, and reporting of the Company's Structured Reinsurance product line.
- Drive both client and shareholder value creation by Somerset Re in all aspects of the Company's structured reinsurance products and solutions;
- Participate in industry association activities as subject matter expert; support the work of Board committees to influence regulators, legislators, and government policies to support the long-term insurance and reinsurance industry in Bermuda;
- Help develop the firm's response to external audit and internal auditor queries, and regulator and rating agency requests for information.
- Work on special projects as requested by the Board of Directors and the CEO, including but not limited to preparation for executive and board meetings.

Qualifications and Education Requirements:

- Bachelor's degree, preferably in Finance or Mathematics
- Firmly established networks and strong existing relationships with brokers, clients and prospective clients in North America, Europe (including continental Europe) and Asia together with a track-record of successfully leveraging these relationships to develop and secure new business and retain/expand current business.
- At least 15 years of executive-level experience successfully customizing financial re/insurance solutions (including for complex and difficult-to-insure risks), to manage risk and capital position while enhancing ROE;
- Minimum 10 years of prior experience in global life reinsurance, expertise with life and/or annuities products, and robust experience transacting non-traditional products such as retrocessions, embedded value securitizations, sidecars, mortality swaps, reinsurer-backed notes, and other insurance-linked securities;
- Established and successful track-record of strategizing across jurisdictions to lead and/or advise in respect of pricing, capital financing and optimization, taxation, reserving, valuation, and risk management methodologies across Solvency 2, Principles-based reserves, IFRS and GAAP;
- Senior leadership experience including participating in and supporting Board activities;
- Excellent quantitative, analytical, statistical skills.

Candidates should apply via email with a detailed curriculum vitae and references to:

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.

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Applications must be received by November 17, 2021