

Join our team as Head of Finance

AIA Reinsurance Limited ("AIA Re"), a Bermuda licensed reinsurer, is a wholly owned subsidiary of AIA Group Limited ("AIA"). AIA is the largest independent publicly listed pan-Asian life insurance group, with a presence in 18 markets across the Asia-Pacific region. The role of Head of Finance is an opportunity to join the local management team in Bermuda, reporting to the Chief Executive Officer. The successful candidate will be responsible for all Bermuda Statutory, Management and AIA Group Financial Reporting collaborating closely with AIA leadership locally and at the group-level to optimize the finance function.

RESPONSIBILITIES

Financial Management and Reporting

- Optimize and automate the AIA Re financial reporting framework.
- Accountable for the accounting operations, including the integrity of all entries, consolidation and management reporting within the AIA tight deadline structure.
- Manage all balance sheet items and partner with the Approved Actuary in coordination of reserve reporting.
- Responsible for the quarterly Board Financial Update Report.
- Review the reconciliations of AIA Re accounts and AIA balances in accordance with Group standards.
- Coordinate with counterparties responsible for liquidity management, investments and investment accounting and reporting.
- Oversee execution of timely and accurate settlements for AIA Re, including general operating expenses and reinsurance transactions (internal and external).

Audit, Regulatory, and Financial Compliance

- Develop the financial control framework to comply with BMA and AIA internal standards. Accountable for all first line risk management relating to the AIA Re finance function.
- Comply with all legal and regulatory requirements governing Bermuda accounting and financial reporting. Monitor relevant regulatory changes and assess the impact of developments from a finance perspective.
- Manage production of, and be accountable for, the annual audited Financial Statements, Bermuda Statutory and Economic Balance Sheet financials.
- Lead the annual Prudential Filings working group and be accountable for the timely and accurate production of BSCR the Financial Condition Report. Provide financial inputs required for the CISSA and risk reporting.
- Facilitate any BMA Supervisory Review Process, by providing prompt and accurate information.
- Lead relations with external and internal auditors.
- Assess and assimilate audit and control issues. Communicate appropriately to keep AIA Re stakeholders apprised of audit matters throughout all stages of the audit process.

Treasury Operations

- Liaise frequently with AIA Treasury department and shared service teams and collaborate on liquidity risk/cashflow projection models and FX exposure management.
- Establish and maintain strong bank relationships in Bermuda to facilitate treasury activities and management.
- Minimize surplus cash balances to maximize investment returns.

General

- Financial Planning and Analysis: Lead the Annual Budget process for AIA Re, including collaboration with business partners to generate a credible financial plan. Coordinate the quarterly projection of quality and timely cashflows.
- Provide meaningful contribution to the AIA Re strategic plan through specification of objectives and initiatives to achieve the company mission.
- Support the reinsurance deal team with insight on treaty accounting, following consultation with AIA Office of Accounting Policy as necessary.
- Responsible for management of the finance function support outsourced to remote shared service teams.
- Support other activities, initiatives and responsibilities arising in the conduct of AIA Re business.

EXPERIENCE & ATTRIBUTES

I. Education / Qualification / Professional Experience

- University degree (business discipline, preferably MBA) and accounting qualification (CPA, CA, or equivalent)
- Minimum 12 years relevant work experience, including life (re) insurance accounting and working with the Big 4 accounting firm(s)
- Technically oriented and experience working with general ledger and reporting systems (ideally SAP).
- Strong comprehension of the BMA risk based regulatory regime, with experience preparing Bermuda EBS and IFRS financials in accordance with the respective accounting rules and regulations

II. Key Attributes

- Growth mindset, forward thinker and inherently driven to optimal performance
- Strong personal and professional leadership skills. Self-starter and team player with exceptional organizational and communication skills
- Assertive and commands a collegial approach to conflict resolution
- Demonstrated ability to navigate large organizations, build internal networks and influence others
- Dedicated to the highest standards of excellence with meticulous attention to detail. Takes pride in deliverables and presents solutions alongside problems
- Is adaptable, willing to travel occasionally and work outside of normal business hours, as required
- Active engagement and collaboration with teams across multiple jurisdictions promoting diversity, equity, and inclusion

Please submit applications to aiare.careers@aia.com or
Park Place, 55 Par-La-Ville Road 2/F, Hamilton HM11; Tel: 441 242 0205
Closing date: 7 February 2022

