

PARK INDEMNITY LIMITED

Details Management Ltd., on behalf of our client, Park Indemnity Limited, an established Bermuda domiciled insurance company providing insurance solutions to a global network of professional services firms, is seeking applicants for a newly created position as **Head of Strategy and Financial Risk Management**, reporting to the Chief Financial Officer.

Working with the Leadership team, the key responsibilities of this senior position are to (i) oversee the Company's annual business planning process, including the identification of new and emerging risks and the development and execution of detailed objectives and project plans to ensure that the Company's overall business goals continue to be met, and (ii) develop and maintain all aspects of an effective and efficient Risk Management Framework, including the identification, measurement, management and regular reporting of the Company's financial, operating, and compliance risks. The role will also assume responsibility for certain related activities within the Finance team and co-ordination with key internal and external stakeholders.

The successful candidate will be able to demonstrate a strong finance background and proven leadership skills that are compatible with the Company's dynamic and hard-working team of insurance industry professionals and the Company's collegiate and respectful work environment.

Key Job Functions:

Business Planning & Strategy

- Oversee the Company's annual Business Planning process and related activities, including the identification of key stakeholder needs and emerging risks and the development of strategic initiatives and related project plans to ensure that the Company's overall business goals and key stakeholder needs continue to be met.
- Assist in the allocation of the detailed strategic initiatives to relevant departments and individuals as part of the Company's Performance Management Process, ensuring alignment of interest between the Company and its employees.
- Perform ongoing monitoring and reporting of performance against the annual Business Plan and strategic initiatives. Work with the Leadership team to initiate corrective action and/or reprioritize where appropriate.
- Lead the Finance team's Performance Management Process, including for each member of the team: (i) the establishment of mutually agreed strategic initiatives, (ii) the identification of required skills and competencies, (iii) the enhancement of Learning & Development plans, (iv) the ongoing monitoring of performance, and (v) completion of formal performance measurement reviews.
- Assume direct responsibility for a number of the Finance team's strategic initiatives.
- Optimize the operational efficiency of the Finance team's systems, processes and controls.

Risk Management

- Further develop and maintain an effective and efficient Risk Management Framework in accordance with international standards and best practices, including the identification, measurement, management and regular reporting of the Company's and its subsidiary's financial, operating, and compliance risks. Ensure that significant emerging risks are identified at an early stage and work with the Leadership team to implement appropriate risk mitigation for all significant risks.
- Ensure that the Company's risk management documentation, including the Risk Management Framework and supporting policies, procedures and controls, is relevant, clear and concise and updated on a regular basis.
- Ensure all significant risks are appropriately incorporated into the Company's internal capital model and supporting stress testing. This includes reviewing and critically analysing regular independent actuarial analysis for capital modelling and premium setting purposes, and continually assessing the Company's significant operational risks, including cyber.
- Build risk and control awareness by helping the Leadership team embed robust and fully documented risk management across all areas of the business, proactively providing risk management assistance and training throughout the Company.
- Overall responsibility for regular reporting of key risks and related mitigation activities to Leadership team and the Board.

Other Related Finance Department Responsibilities

- Oversee the implementation of the Board approved investment strategy.
- Assess the impact of changes to overseas tax legislation to the Company, its subsidiary, shareholders and policyholders. Identify and implement appropriate risk mitigation where necessary.

- Assist in overseeing the operations of the Company's Irish subsidiary, with a particular focus on the effectiveness of its Risk Management Framework and its ongoing compliance with Pillars 1, 2 and 3 of Solvency II. Provide appropriate support to the subsidiary's Board of Directors.
- Work with other members of the Finance Team to identify and implement efficiencies in the department's systems, processes and controls including but not limited to those relating to Risk Management, Investments, and Accounts Payable.
- Reporting directly to the Chairman of the Audit, Risk Management and Compliance Committee of the Board, coordinate, implement and report on the Board-approved Internal Audit Plan.
- Prepare and present relevant materials arising from the various responsibilities outlined above to Leadership team, the Board and its Committees.
- Communicate and co-ordinate with key internal and external stakeholders.

Qualifications and Experience:

- Strong working knowledge of key Corporate Governance and Risk Management frameworks (COSO ERM, Solvency II, BMA Insurance Code of Conduct).
- Strong strategic thinking, critical thinking, analytical and problem-solving skills.
- Strong organization and project management.
- Strong interpersonal and communication skills, including clear and concise written reporting and high quality presentation capabilities.
- Strong work ethic with high standards to support the production of high quality work throughout the Finance team and the rest of the Company.
- A minimum of 10 years of broad finance experience within the Insurance industry, including significant experience in Enterprise Risk Management and strategic planning.
- Professional designation in Finance, Business, Insurance or other relevant profession (e.g. CPA, ACCA, FRM).
- Proven leadership experience with the interest and ability to engage and develop the other members of the Finance team.
- Prior experience in designing or assessing the effectiveness of processes, systems and controls.
- Willingness to travel periodically to meet with key stakeholders is required.

All inquiries will be dealt with in strict confidence. Interested candidates should submit resumes and references via www.details.bm Job Seekers - Job Code: **HSFRM012722**.

Closing Date: February 11, 2022.