

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



Deputy Director Supervision (Insurance) Department

Bermuda Monetary Authority is seeking the services of a skilled and capable individual to work as a Deputy Director in our Supervision (Insurance) Department. Reporting to the Director, the Deputy Director will be responsible for managing insurance supervision, including supervisory innovation, ensuring the Authority has an effective supervisory framework, appropriately employing SupTech, and implementing a successful innovation strategy.

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

- Setting strategies and managing the day to day operations of the various insurance supervision teams responsible for Captive, Commercial, Insurance-Linked Securities, Innovative Structures, and Cyber
- Supervising the Authority's insurance regulatory sandbox and insurance innovation hub, and ensuring the Authority has effective frameworks and approaches to address developments arising from Bermuda's speciality insurance market
- Working with senior supervisors, as well as Human Resources and Actuarial Services Departments, with the ongoing development of the supervisory training and development strategy, and arranging and coordinating technical training for staff
- Setting strategy and monitoring the effectiveness of staff engagement across insurance supervision and working closely with Human Resources and Organisational Development to ensure that insurance supervision is adequately prepared for insurance innovation (including convergence) and adverse sectoral developments that may arise
- Coordinating strategies with the team responsible for on-going research, exploration and identification of the latest predictive analytic tools and techniques, and working with senior supervisors/actuaries (and the Authority's Project Management Office and Management Services/Information Technology) to further enhance the BMA's risk-based insurance frameworks
- Guiding senior supervisors in setting supervisory strategy, leading the team and supervisory working groups in the identification and research of emerging risks and supervisory innovations, and making recommendations on adapting supervisory frameworks to address risks or implementing innovations
- Providing technical support for supervisors during prudential meetings, supervisory colleges and other supervisory activities
- Liaising with the insurance industry and managing the technology used for insurance prudential reporting (e.g. electronic statutory financial return (eSFR), capital and solvency return (CSR)), publication of prudential filing instructions (including guidelines for industry stress/scenario testing), and industry prudential return training
- Working with the Authority's Legal and Enforcement, Policy and International Affairs, Actuarial Services and Project Management Office Departments on updating insurance legislation, including producing legal drafting instructions and support tables, and coordinating internal consultation
- Aggregating statistics and utilising the Authority's analytical tools and working with the Communications, Financial Stability and Actuarial Services Departments to publish thought leadership materials
- Leading strategic advocacy and insurance regulatory discussions with senior personnel of foreign regulatory bodies in jurisdictions that are key for the Bermuda insurance industry, and representing the Authority at both the international and local levels as otherwise required (panels and other external meetings such as with international insurance regulatory standard-setting)

This position requires a proven technical and business background. Therefore, the post-holder must have:

- A Master's degree or equivalent qualification in Insurance, Finance or Accounting from a recognised institution or professional body
- A minimum of 12 years' relevant post-graduate experience of which at least five years should be at a senior level in the insurance industry, preferably with working experience with a financial regulatory body in an insurance supervisory role, and experience managing and developing teams, and building high-performance cultures
- Experience with insurance Life & Annuity, General Business and Insurance-Linked Securities supervision and supervisory frameworks
- Knowledge of Bermuda insurance regulation and legislation
- General knowledge and awareness of InsurTech, SupTech, and machine learning tools
- Data visualisation and communication abilities
- Understanding and utilisation of basic statistics and statistical techniques
- The ability to strategise and set team objectives
- Exceptional analytical, presentation and communication skills (written and oral) and highly-developed team leadership and mentoring skills

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 **22 February 2022**.

Bermuda Monetary Authority is an Equal Opportunity Employer.

Individual Excellence...Collective Strength

Protection ■ Integrity ■ Accountability ■