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Senior Associate, Economic Capital Modeling

Fortitude International Group Services Ltd. ("Fortitude Re"), Bermuda's largest multi-line reinsurance company with deep expertise in executing bespoke transactional solutions for legacy Life & Annuity and P&C lines. Backed by a consortium of sophisticated, long-term oriented institutional investors led by The Carlyle Group and T&D Insurance Group, Fortitude Re's strong capital base and unique heritage allow us to focus on comprehensive, transformational deals for large, complex multinational insurers.

The Senior Associate, Economic Capital Modeling will be a member of the Capital Management team, which serves the company by reporting and monitoring capital in alignment of regulatory reporting, strategic planning, and market expansion needs of Fortitude Re. The primary responsibility of the position will be conducting the economic capital stress analysis to support the regulatory capital reported to the Bermuda Monetary Authority (BMA). The position is expected to work closely with departments across the organization including actuarial, finance, investments and pricing teams.

Responsibilities:

- Conduct regular internal stress testing to evaluate the capital at risk against key risk factors and CISSA (Commercial Insurer's Solvency Self-Assessment) scenario testing as part of regulatory filing process to the BMA.
- Perform movement analysis to monitor and explain the changes in the company's capital position.
- Provide monthly estimates of regulatory capital based on market conditions and business profile changes.
- Review quarterly technical provisions produced by the actuarial modeling team.
- Support the quarterly regulatory filings to the BMA as needed.
- Support the production, governance and control framework of the company's ALM and capital model.
- Develop new functionalities and enhancements to the model as necessary, including improved efficiencies and changes to the regulations and onboarding of new business.
- Support new business activities by evaluating capital requirements for potential acquisitions and reinsurance blocks.
- Provide ad hoc capital analysis and financial projections to support strategic initiatives as necessary.

Requirements:

- Qualified or near qualified Associate of the Society of Actuaries or equivalent designation.
- 5+ years of insurance experience related to pricing, valuation or risk management, with EBS or Solvency II experience required.
- Proficiency in Python, or similar programming languages (R Studio, C++).
- Experience with database applications and business intelligence tools.
- Experience with AXIS or similar actuarial projection or valuation software.
- Strong analytical skills and ability to adopt a creative approach to solving complex process problems.
- Ability to manage multiple work assignments and meet time commitments.
- Strong oral and written communication skills.

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Closing Date: June 3, 2022