



RenaissanceRe Holdings Ltd., through its operating subsidiaries, is a leading global provider of reinsurance and insurance. Our team shares a passion for providing exceptional service, innovation, creativity and a strong belief in the entrepreneurial culture which is a cornerstone of our competitive advantage.

Assistant Controller - Ceded

The **Assistant Controller - Ceded** is responsible for managing ceded post-bind aspects of the company, for a defined ceded external portfolio and internal cessions written across the various platforms and supporting other portfolios as required. The Assistant Controller – Ceded is responsible for managing certain aspects of the financial accounting, internal controls, and reporting for the company, including providing support for more complex technical areas, ensuring compliance with ceded contractual terms, managing the financial accounting and accuracy of the processing of all aspects of ceded reinsurance contracts and collateral agreements. Responsible for managing projects to enhance the efficiency and effectiveness of ceded post-bind requirements in an increasingly complex, global environment. Responsible for engaging in strategic planning for the global ceded function and assisting in the management and development of team members. The role will have close interaction across multiple functional areas of the business to add value across relevant business areas.

Principal Accountabilities:

Technical Accounting and Reporting

- Manage the preparation of timely and accurate financial reporting, both for internal and external purposes in accordance with required GAAP and regulatory standards
- Manage the preparation of technical accounting memos in accordance with US GAAP
- Review, interpret, and support / set up ceded reinsurance contract terms and ceded collateral trust agreements in the underwriting (REMS) and accounting systems (SICS). Liaise with relevant stakeholders to ensure proper contract management, set-up, and administration, including electronic filing of all documents
- Review, analyze, and process ceded transactions at contract set up and ensure final contractual terms are complete and accurately reflected
- Monitor large movements on catastrophe events and understand implications of assumed losses on ceded portfolio
- Ensure timely monthly / quarterly close of the reinsurance accounting systems (SICS)
- Preparation of the REMS:SICS reconciliations to ensure that all premium has been captured in the accounting system in the correct quarter
- Manage ceded aspects of the monthly / quarterly close, ensuring compliance with US and other relevant GAAP and regulatory requirements, appropriate SOX 404 processes exist and internal controls are followed
- Process and reconcile month-end / quarter-end ceded accruals and recoveries in our accounting systems (SICS and GL). Liaise with relevant stakeholders to ensure accuracy of transactions and internal / external reporting and financial disclosures
- Analyze and review ceded proportional bordereaux and claims recoveries notifications: communicate actual vs. expected variances and other gross to net analysis to respective underwriters for sign off; liaise with brokers / reinsurers
- Manage monitoring of collateral requirements, amend / withdraw / release when applicable, process and reconcile in our accounting systems (SICS)
- Manage cash pairing in SICS and analysis; review /prepare reinsurer cash reconciliations, aging of receivables and settlement of payables
- Manage suggestions for potential write-offs and full data analysis for commutations
- Manage ad hoc transactions such as annual premium adjustments, additional premiums, no claims bonuses, and profit commissions
- Proactively liaise and manage team interactions with brokers, underwriters, and other functions, responding promptly to reinsurer, broker, and other queries
- Coordinate and manage requests from internal and external auditors
- Manage development, implementation and documentation of processes, controls, systems, and solutions, for efficient handling of ceded portfolio

- Ensure adherence to contract certainty and all processes are carried out with a high degree of quality, in a timely manner
- Provide back up and support to the team and across platforms when required

Financial Performance and Analysis

- Support the FP&A team with the preparation of budgets and other financial plans for management information, corporate entities, and third parties
- Review preparation of ad hoc deal performance and analysis to underwriters throughout the renewal process, and as required throughout deal life cycle
- Review ongoing and ad hoc ceded data analysis for other functions

Strategic Projects

- Identify opportunities for ongoing refinement, enhancement of the SOX 404 control environment, process improvement and system enhancement, and propose solutions to improve the efficiency of the global functional area, ensuring that all operational and financial needs are met
- Lead / assist with implementation and execution of certain local or global projects and/or project workstreams in connection with global projects
- Lead / assist with any special projects or ad hoc tasks that may be required, internally or externally, and provide general assistance to other functional areas, as necessary
- Provide ad hoc support to the CAO and / or other business leaders as required

Team Oversight

- Manage ceded team and ensure appropriate training, guidance and career development is provided in all aspects of ceded post-bind activities, controls, accounting and reporting functions, and systems.

Expected Competencies:

- A university degree preferred (with emphasis on business, finance and accounting), or comparable relevant experience. An advanced degree is advantageous.
- A professional accounting designation (e.g. CA, ACA, CPA).
- At least 2 to 5 years prior relevant industry experience (ideally including Big Four audit experience preferably within the (re)insurance functional area), and (re)insurance knowledge.
- Strong knowledge of US GAAP, and other relevant GAAP as applicable
- Experience with public companies and SOX 404 is advantageous
- Strong working knowledge of general ledger and reinsurance accounting systems is preferred

This is a fast-paced business environment, demanding a strong work ethic and a results-oriented approach.

Written applications with Curriculum Vitae should be submitted via our Careers Portal at careers.renre.com.

**Closing date for applications:
August 05, 2022**

No agencies please.

We seek diversity, create equity, and practice inclusion. Our people are at the heart of everything we do.

We are an equal opportunity employer. We provide equal opportunity to all applicants and employees regardless of race, color, religion, national origin, age, sex, sexual orientation, gender identity, marital status, pregnancy, disability, military status, or other legally protected categories.

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