



**IRONSHORE**  
*your safe harbour*

## **AVP – Reinsurance Accounting**

Ironshore Insurance Ltd. Is a specialty insurance company providing broker-sourced commercial property and casualty coverage for risks located throughout the world. For more information, please visit [www.ironshore.com](http://www.ironshore.com).

The AVP – Reinsurance Accounting will report to the Group Financial Controller and will be responsible for managing a wide range of reinsurance financial and management reporting requirements for the Group and Bermuda based insurance companies. The successful applicant must be highly motivated, technically strong and have excellent inter-personal and organisational skills with a proven ability to deliver results within high-pressure environments. You must be willing to work considerable overtime, including weekends and public holidays.

### **Duties & Responsibilities**

- Overseeing the reinsurance accounting aspects of the monthly close including review of inter-company transactions and analytical documentation;
- Responsibility for the review of complex reinsurance treaty provisions including, but not limited to, inuring structures, actual subject premium calculations, reinstatement premiums, profit commissions, loss corridors, aggregations, Increase Limit Factors (ILF's), FET provisions and M&D adjustments to determine appropriate accounting treatment;
- Responsibility for managing relationship with 3rd party service provider including verifying the completeness and accuracy of data interface;
- Working with underwriting and claim teams to resolve exceptions and discrepancies noted during review of ceded premium and recoverable calculations;
- Responsibility for the consolidation of the global reinsurance data and preparation of analysis of results for communication to Group CFO and Executive Management;
- Preparation of reinsurance elements of the US GAAP Financial Statements, Bermuda Statutory Financial Statements and BSCR, and Rating Agency reporting requirements;
- Managing Ceded Reinsurance Committee and Credit Risk Model reporting requirements;
- Liaising with IT and 3<sup>rd</sup> party service provider in relation to the development of a best in class technical reinsurance system;
- Leading and motivating the Reinsurance Accounting team including mentoring and developing staff, managing allocation of workload, training and problem resolution, performance evaluations and the building of an effective team dynamic; and
- Other ad-hoc projects as required.

### **Skills, Qualifications, & Experience**

- An internationally recognized accounting qualification (e.g. CA, ACCA or CPA) with a minimum of 10 years insurance/reinsurance accounting experience;
- Strong US GAAP technical accounting knowledge particularly in the areas of complex reinsurance accounting, risk transfer analysis and foreign currency;
- Detailed knowledge of Bermuda regulatory requirements including statutory financial statements and BSCR reporting for Class 4 insurers;
- Knowledge of Rating Agency reporting requirements;
- Experience of working with a Lloyds Managing Agency/Syndicate;
- Demonstrable high level of proficiency in Microsoft Office applications including Microsoft Word and Excel. Experience with URS, SharePoint, Microsoft Dynamics GP and FRx is essential;
- Proven ability to take ownership of reinsurance system projects and drive them to conclusion through research and management of process;
- Excellent written, verbal, analytical and organizational skills with an ability to work with all levels of management together with a track record as team player;
- Demonstrable ability to leverage prior experience to identify and analyze complex issues and offer pragmatic solutions incorporating company goals and objectives; and
- Ability to work under pressure and handle changing priorities in a fast paced dynamic environment.

Bermudians or spouses of Bermudians need only apply. If you are a career oriented self starter and believe you possess the experience and potential required please apply in writing, no later than May 31, 2011 with a detailed resume to: [hr@ironshore.com](mailto:hr@ironshore.com) or deliver by hand to: Human Resources, Ironshore Inc., 141 Front Street, Hamilton HM19, Bermuda.