



Job Description

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| JOB TITLE: | Delegated Authorities Business Partner |
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Purpose of the Job:

To work as a delegated underwriting specialist to ensure that Brit Coverholders (and other third parties) and binding authorities are managed in line with syndicate procedures, regulatory requirements and best practice.

To support the monitoring and oversight of Coverholders and other third parties including TPAs and brokers.

To implement and administer best delegated underwriting management practice across Brit, participating in change projects and improvement initiatives to achieve this aim.

To provide strong stakeholder engagement for delegated underwriting across the business and with our customers, including Coverholders and brokers.

Principal Accountabilities:

New Binders:

- Approval of new Coverholders and binding authorities (including direct deal and service companies) in line with Brit procedures, regulatory requirements and best practice.
- Handling complex Coverholder applications including liaising with Lloyd's on new applications and extensions to existing arrangements.

Renewal Binders:

- Processing and approval of binding authority renewals (including direct deal, strategic multi-class relationships and service companies) in line with Brit procedures, regulatory requirements and best practice.

Lineslip, Consortia and Master Policies:

- Reviewing, processing and/or advising on lineslip, consortium and master policy arrangements at inception and renewal in line with Brit's internal policies and Lloyd's requirements.

Audit:

- Review audit reports (including for TPAs) and ensure audit recommendations are appropriate, RAG rated, time bound, centrally recorded and communicated to all stakeholders in a timely manner.
- Track associated recommendations to completion in a timely manner, ensuring any issues are escalated appropriately.
- Assist in audit scoping and the preparation of auditor packs, including for TPAs.
- Support the Delegated Authorities Manager in managing Brit's panel of auditors, including ongoing performance assessment and maintenance of relationships
- Assist in audit scoping and the preparation of auditor packs.

Broker Management:

- Processing of new broker applications and annual reviews in line with Brit procedures, regulatory requirements and best practice.
- Production and issuance of Terms of Business Agreements.
- Support service companies in the development of broker management processes and terms of business agreements.

Offshore Management:

- Assist other team members to respond to queries where required.
- Support the Delegated Authorities Manager to manage the offshore team's quality and productivity.

Quality Checking:

- Quality review of output produced by Coverholder Executives and the offshore team, where required.
- Operation and oversight of controls in line with Brit's risk management framework.

Reporting:

- Delivery of meaningful reporting to all relevant stakeholders (including underwriting divisions and the DMC).

Change Projects:

- Monitoring and evaluating changes in the regulatory environment and implementing solutions as required to meet regulatory requirements.
- Evaluating, suggesting and implementing other changes as required to improve effectiveness and efficiency of processes and controls, including specifying, testing and improving systems where applicable.
- Participation in other Brit projects where required to provide delegated underwriting expertise.

Breaches and Problem Cases:

- Identification, management and resolution of delegated underwriting breaches and problem cases.

Stakeholder Management & Communication:

- Strong and effective communication within the team and with all internal and external stakeholders, including senior management.
- Act as team liaison with underwriting divisions, taking responsibility for understanding all delegated underwriting issues facing those divisions.
- Maintain knowledge of wider business practices and issues in other teams to facilitate a holistic approach to delegated underwriting management.

Decision Making Responsibilities:

- Approve and renew Coverholders, binders, other facilities and broker TOBAs in line with Brit's documented policies and procedures and/or risk appetite.
- Closure or escalation of audit recommendations or other issues.
- Communicating appropriately with Lloyd's on Coverholder or other applications.

Regulatory Conduct Rules:

1. Act with integrity.
2. Act with due skill, care and diligence.

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3. Be open and co-operative with Lloyd's, the FCA, the PRA, and other regulators.
4. Pay due regard to the interests of customers and treat them fairly.
5. Observe proper standards of market conduct.

Education, Qualifications, Knowledge, Skills and Experience:

- Educated to at least A-level or equivalent.
- ACII qualification preferred.
- Good knowledge of insurance industry practices and current regulatory requirements including Lloyd's & FCA requirements for Coverholder management.
- Very strong communication and interpersonal skills - ability to assertively challenge whilst maintaining positive working relationships.
- Strong computer and analytical skills including Microsoft Office.
- The ability to work well within a team as well as under minimum supervision and on own initiative.
- Good attention to detail coupled with the ability to see the big picture and drive strategic initiatives.
- Excellent organisational and time management skills, ability to prioritize sensibly and meet deadlines.
- Ability to make sensible judgements balancing pragmatic considerations with the need to follow Brit's procedures and manage risk to the business.
- Ability to interpret data including to identify trends and anomalies.

As a term of your employment, you may be required to undertake such other duties as may reasonably be required of you in the post and department mentioned above.

Signed by the candidate.....

Name..... Dated.....