

Job Description

JOB TITLE:	Political & Credit Underwriter
DEPARTMENT:	Brit Global Specialty
JOB HOLDER:	
REPORTS TO:	Class Underwriter

Purpose of the Job:

- To evaluate and underwrite Political & Credit insurance risks in accordance with the approved business plan subject to individual authorisation levels.
- To research and develop new business opportunities to provide the group with additional profitable income.
- To enhance earnings through a strong mix of specialist risk taking combined with a distribution capability, to build and maintain a strong business profile as the leading company in our sector.

Budget and Headcount Information:

- Underwriting Authorities: the jobholder has specific underwriting authority and limits per Opus and the Team Underwriting Philosophy.
- Training & Development – In liaison with the Team Head and Senior Underwriter – Political & Credit Risk ensure that the relevant development needs are met.

Principal Accountabilities:

Business Planning:

- Preparation – To support the Team Head in the preparation of the Business Plan as required
- Maintenance – To ensure that the business plan is maintained in line with the Key Performance Indicators as established by the Underwriting Committee.
- Strategy – To understand and ensure that the strategy is fully supported within the Underwriter Role
- Report & Accounts – To assist the Team Head with preparation of data for inclusion in the company report and accounts as required.

Underwriting:

- Key Relationship – Assist the Team Head and Senior Underwriter – Political & Credit Risk in developing key relationship at level equivalent to Underwriter role with brokers etc.
- Capacity – Monitor the capacity so that the Team Head can ensure that appropriate business is being written
- Evaluation and control – Underwrite insurance and re-insurance risks in accordance with the approved Business Plan, subject to individual authorisation levels and Underwriting Philosophy, referring to the Team Head and/or Senior Underwriter – Political & Credit Risk as appropriate.
- Business Development – To assist the team in the research and development of new business as required
- Peer Review – To support the Team Head and present own risks at Peer Review meetings and to participate in discussions on risks written by other areas of division.

Compliance:

- Recording & Reporting – Assist the Team Head in ensuring that recording and reporting of relevant information is done within regulatory boundaries.
- Regulatory Issues – Ensure that all risks are written within regulatory guidelines.

Decision Making Responsibilities:

- Underwrite insurance and re-insurance risks in accordance with the approved business plan, subject to individual authorisation levels per Opus and the Team Underwriting Philosophy, referring to the Team Head and/or Senior Underwriter – Political Risk and Credit function as appropriate.

Regulatory Conduct Rules

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

- ACII qualified (preferable)
- To have a minimum degree education (preferable)
- Thorough knowledge and experience of underwriting within the relevant class of business.
- Up to date understanding of market compliance and regulatory requirements for this class.
- Familiarity of Brokers within the market and the ability to establish and maintain good working relationships.
- Sound IT skills, particularly the use of MS Office packages to intermediate level.
- Strong numerical and literacy skills.
- Strong leadership skills, with the ability to train, mentor and oversee a small team of Underwriting Assistant staff as Team evolves.
- The ability to research and collate various information sources, to enable the timely preparation of reports.
- The ability to independently prioritise tasks and meet tight deadlines.
- Experience of analysing trends and shifts within the market and relevant class of business and reporting and acting upon findings where necessary.

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