Job Description



JOB TITLE: Compliance Officer

GRADE: 2

REPORTING TO: CRO

LOCATION: London

# **ABOUT US:**

ERS is the UK's largest specialist motor insurer with an A+ rating. We are building out from this successful base to include specialty, non Motor business in our portfolio.

**THE ROLE:**

Own and undertake regulatory and compliance requirements set by Lloyd’s, PRA and FCA, acting as a strong second line of defence for the business. Provide assurance to the Board and Executive management that the business meets its regulatory requirements.

In October, ERS announced its plans to expand its core business, building on its existing platform to enter specialist commercial insurance lines, whilst maintaining its focus on motor insurance.

The retained candidate will have to develop the capacity of the compliance department by extending the scope of the existing procedures and methodologies to cover the new business

**KEY RESPONSIBILITIES:**

* Ownership of the oversight and management of regulatory risk
  + Manage the regulatory administration requirements from Lloyd’s, PRA and FCA for the business, ensuring adherence to deadlines are met
  + Responsible for compliance relating to specific Lloyd’s requirements including meeting Lloyd’s Minimum Standards and being responsible for submissions to Lloyd’s, managing compliance for existing and legacy corporate members and the PTF Trustees
  + Identify and interpret new emerging regulatory risks and changes to existing regulation and ensure prompt escalation.
  + If required, own and publish the monthly Compliance and Legal bulletin to the business
  + Maintain the regulatory correspondence file and coordinate responses where required
  + Ensure that the business complies with legislation in force including that relating to sanctions, anti money laundering and bribery and fair treatment of customers.
* Act as the primary contact for Lloyd’s, PRA and FCA in relation to compliance related activity
* Manage the Lloyd’s Auction process
* Responsible for coordinating and maintaining the Senior Managers and Certification Regime required by Lloyd’s, PRA and FCA.
* Provide assurance to the Board and relevant committees by the delivery of reliable, timely and expert capacity to ensure compliance issues are raised and understood.
* Involve in representing ERS in external committees.
* Ensure maintenance of and adherence to the regulatory business’s polices, by liaising with the relevant heads of department.
* Engage with all three lines of defence; business, risk management, compliance monitoring, conduct risk and internal audit to ensure an aligned and cohesive approach
* Contribute to the ongoing development of compliance procedures and methodologies;
* Act as a strong champion for regulatory compliance and internal control practices across the business
* Embody and amplify the ERS values in all aspects of day to day activity ensuring that all interactions and engagements are carried out with the highest ethical and professional standards and that all work is accomplished with quality and in accordance with ERS values

**ADDITIONAL KEY RESPONSIBILITIES:**

* Develop the capacity of the compliance department by extending the scope of the existing procedures and methodologies to cover the new business
* Assess the resources necessary and if necessary manage staff to carry out the work

***The above duties and responsibilities are not an exhaustive list and you may be required to undertake any other reasonable duties compatible with your experience and competencies. This description may be varied from time to time to reflect changing business requirements.***

**ESSENTIAL QUALIFICATIONS, SKILLS AND EXPERIENCE**

* Degree level qualified: law or finance preferred or equivalent insurance qualification
* Experience in the financial services industry with a minimum of 5 years Lloyd’s compliance experience at a senior level; In depth knowledge of Lloyd’s Byelaws and Minimum Standards.
* Must have a working knowledge of the UK Financial Services regulatory environment, and an in depth knowledge of PRA and FCA requirements on insurers
* Gravitas and confidence to liaise with regulators
* Strong networking ability
* Strong understanding of effective governance and compliance processes within both personal and commercial lines insurer.
* Technical understanding of the products and services provided by the business.

**DESIRABLE BEHAVIOURAL ATTRIBUTES:**

* Team player with ambition to lead
* Organised
* Persuasive

Name (PRINT): .…………………………………………………………………

Signature: …………………………………………………………………………

Date: …………………………………………………………………………………