Job Description



JOB TITLE: Head of Capital

GRADE: 2

REPORTING TO: CRO

LOCATION: London

# **ABOUT US:**

ERS is the UK's largest specialist motor insurer with an A+ rating. We recognise that for some, motor insurance is more than just a must-have; it's a way of taking care of what stands at the heart of their passion or livelihood. For those people, standard insurance isn't enough. That's why we work exclusively with motor insurance brokers to help get under the skin of the most difficult insurance risks, helping build products to meet their customer’s needs.

**THE ROLE:**

Manage a small team to maintain and run, and where necessary rebuild and upgrade the ERS capital model, and provide support to the Board and the CRO in matters relating to capital requirements. Provide capital modelling information to support assessment of potential reinsurance purchases and syndicate strategic matters such as SBF assumptions and new business / acquisition decisions.

**KEY RESPONSIBILITIES:**

* Prepare model for Lloyd’s CIL process :
  + Meet submission requirements and deadlines
  + Maintain, update and run data processes, calibration tools and internal model
* Support SCR validation process, by providing information to external validators and address their challenges
* Produce the Reinsurance Actuarial Function Report
* Produce the PRA Solvency II regulatory reporting form
* Contribute to the production of the Own Risk and Solvency Assessment report, including the 5-years SCR projection
* Provide capital modelling information as required for other departments, including:
  + reinsurance renewal
  + syndicate business planning decisions
  + solvency II reporting
  + data governance
* Working with the CRO and other colleagues, identify changes to requirements and risk profile and implement them in accordance with agreed timescales
  + Day to day point of contact with internal stakeholders and Lloyd’s
* Manage and develop a small team (one or two people)
* 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
* Carry out other reasonable tasks as required by line management

*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**

* Actuarial skills at the level of a qualified UK actuary (including strong IT skills)
  + The model is currently built in WTW Igloo and a good knowledge of this platform is desirable, though not absolutely essential at entry. The role requires coding skills in Igloo and R.
* Knowledge of General Insurance and ideally of Motor classes (including knowledge and skills relating to the management of insurance data)
* Detailed capital modelling knowledge, including both Lloyd’s and PRA requirements and Solvency II requirements
* Strong written and face to face communication skills, including presenting at Board level
* Must have or rapidly develop sufficient leadership and management skills to manage a small team of skilled staff and operate as a peer in a senior team
* Have or develop a good network outside ERS related to actuarial / capital matters

**DESIRABLE BEHAVIOURAL ATTRIBUTES:**

* Analytical
* Team player with ambition to lead
* Persuasive
* Self starter
* Organised

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

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

Date: …………………………………………………………………………………