Job Description



JOB TITLE: Regulatory Reporting Accountant

GRADE: 4

REPORTING TO: Regulatory Reporting Manager

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:**

To be responsible for the production of the Syndicate Annual Report, Syndicate Underwriting Year Accounts and all Lloyd’s Returns to a high standard, and on a timely basis.

**KEY RESPONSIBILITIES:**

* To assist with preparing the Syndicate Annual Report and the Syndicate Underwriting Year Accounts, which entails:
	+ Completing early drafts in good time to allow for several layers of internal/external reviews.
	+ Ensuring figures agree to the trial balance and are internally consistent between various disclosure notes.
	+ Incorporating all changes required by FRS 102/103, Lloyd’s Byelaws, the Insurance Accounts Directive (Lloyd’s) Regulations 2008, aided by guidance from the external auditors.
	+ Coordinating with the active underwriter, risk officer, other executive officers and the external PR agency to update commentaries.
	+ Coordinating with the internal actuaries and external investment managers to compile risk disclosures.
	+ Writing up accounting position papers as required to support a valuation or disclosure in the financials, by working in conjunction with other Finance team members.
	+ To liaise with external auditors, providing appropriate information on disclosure notes as required.
* To assist with preparing all Regulatory Returns (Lloyd’s and others), which entails:
	+ Completing early drafts in good time to allow for several layers of internal/external reviews.
	+ Ensuring figures agree to the trial balance and are internally consistent between various disclosure notes.
	+ Ensuring the returns are prepared in accordance with various Lloyd’s Byelaws.
	+ Monitoring all Lloyd’s bulletins and Q&As to identify changes required, ensuring these are incorporated in the Lloyd’s Returns.
	+ Critically analysing the data in all Lloyd’s Returns prior to submission - by raising queries and incorporating appropriate responses within the accompanying commentary – so as to pre-empt questions from Lloyd’s and members’ agents.
	+ Preparing draft responses to queries raised by regulators (Lloyd’s, PRA, FCA and others), members’ agents, investors and outward reinsurers on data contained within the various regulatory returns.
* To assist with treasury related tasks, which entails:
	+ Monitoring the liquidity position of the Syndicate and improve the short-term cash flow forecasting.
	+ Maintenance of all Syndicate and Group bank accounts and mandates.
	+ Preparation of Investment Committee Papers
* 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.*

**KEY DESIRABLE ATTRIBUTES:**

* Strong grasp of any major GAAP – International / UK / US.
* Strong understanding of insurance accounting. Lloyd’s reporting requirements (an advantage).
* Microsoft office applications – in particular advanced Excel, Word and Powerpoint.
* Cognos TM1 reporting tool.

**KEY PERSONAL DESIRABLES:**

* Qualified ACA/ACCA (or equivalent) accountant with excellent academic credentials.
* Insurance experience a pre-requisite, be it Company or Lloyd’s market.
* Self-starter, problem-solver, critical-thinker in questioning veracity of figures to pre-empt questions, and able to work independently.

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

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

Date: …………………………………………………………………………………