Job Description



JOB TITLE: Risk Analyst - 1856

GRADE: 4

REPORTING TO: Risk Manager

LOCATION: Swansea

# **ABOUT US:**

ERS is the UK's largest specialist motor insurer with an A+ rating. We recently announced that ERS will take over the management of Arcus, Lloyd’s syndicate 1856, giving the firm the ability to write Specialty, Commercial and Reinsurance lines. These newly acquired underwriting capabilities offer us the unique opportunity to rapidly grow our portfolio, building out from a successful base.

**THE ROLE:**

This role is within the Risk Management Team.

As a key member of the Risk Management Team, the Risk Analyst is expected to assist the Risk Manager with the developing and maintaining of an effective risk management framework across the business from Syndicate 1856, and with ensuring that Lloyd's and Solvency II requirements are being met.

The role requires insurance industry experience of specialist lines in the Lloyd’s market, in a relevant position in one of the following functions: Risk Management, Internal Audit or in a specific Solvency II role.

**KEY RESPONSIBILITIES:**

* Collate and validate risk and controls information from the business, update sections of the Risk Register, Accepted Risk Register and Emerging Risk Register.
* Assist the business in developing and implementing effective controls and follow up the actions to address control weaknesses identified.
* Produce parts of Risk MI reports and dashboards.
* Liaise with the business to obtain the source data for the reporting of Risk Tolerance limits and Key Control Indicators.
* Coordinate the Risk Event reporting and maintaining the Risk Event Log. Ensure that root cause analysis has been carried out and follow up the agreed actions.
* Perform in-depth reviews of business areas to ensure that their risks and controls are accurately reflected in the Risk Register.
* Ensure that internal audit findings over the risk management systems are taken into account in the Risk Register.
* Collate information for the Own Risk and Solvency Assessment (ORSA) report.
* In every aspect of their work ensure that the Risk Management Function is consistent with the Lloyd's Risk Management Minimum Standards.
* Produce Part of Risk and controls MI reports.
* Draft minutes for the Risk Governance committees' meetings and update the Action plans.
* Coordinate the organisation of training sessions for Risk and Control owners and senior management on risk, Solvency II and Internal Model topics.

**Internal Model**

* Collate information to be used in the Internal Model Parameterisation and Validation.

**Other:**

* SharePoint Librarian duties.
* Assist the business with ad-hoc requests, queries and projects that require the involvement of the Risk Management Function.
* 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.
* Build strong alliances and maintains collaborative relationships throughout the company to promote the business engagement in risk management
* To positively influence the identification and management of key risks and controls.
* Carry out other reasonable tasks as required by line management.

**PRODUCT & TECHNICAL KNOWLEDGE:**

* Experience in Risk, Audit or Solvency II implementation team within an insurance company or a consultancy.
* Experience in specialist classes to be underwritten by Syndicate 1856.
* Experience in risk identification and analysis.
* Experience in documenting processes, risk and controls.
* Experience in the development and production of Risk/Control MI reports.
* Knowledge of Solvency II and experience within a Lloyd's Syndicate will be considered an advantage.
* The role requires a self-motivated team player capable of working with limited supervision.

**SKILLS & COMPETENCIES:**

* A graduate in an appropriate discipline (Maths, Risk Management, Economics/Business related).
* An understanding of the basic concept of Risk Management.
* Excellent written and verbal communication skills.
* Excellent analytical skills, high attention to detail and ability to recognise potential issues with processes and controls.
* Ability to develop and maintain effective working relationships across the business and to engage colleagues across the company to secure support, participation and input to achieve the required outcomes.
* Ability to challenge and influence.
* Excellent organisational, planning and prioritising skills, managing the workload to ensure that all deadlines are met.
* Flexibility in the approach to work, adapting to the changing environment and demands of the business.
* Strong knowledge of MS Office including: Excel, Word, PowerPoint, SharePoint.

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

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

Date: …………………………………………………………………………………