Job Description



JOB TITLE: Senior Underwriter

GRADE: 3

REPORTING TO: Product Manager / Head of Class

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:**

ERS is a leading underwriter of a wide range of specialist motor insurance products. Within ERS’s strategy of being the UKs leading specialiast motor insurer, our focus is on delivering sustainable, high margin growth in these segments through the provision of high quality propositions to a wide range of broker partners.

The Senior Underwriter’s primary responsibilities are for the execution of our underwriting strategy and underwriting appetite, and materially contributing to the achievement of our short and medium term financial plans. The Senior Underwriter role is responsible for a range of complex underwriting activities and for providing technical and operational management of a team of experienced underwriters.

The role is highly market visible, involving extensive broker contact when communicating our strategy, managing the financial performance of existing relationships and in seeking to broaden our market penetration.

Success in the role requires extensive technical expertise in our product(s) and frequent collaboration with other business functions to ensure that we leverage capabilities from across the business in delivering first class propositions to our chosen market.

**KEY RESPONSIBILITIES:**

* Providing input to the development of the underwriting strategy for our product(s) based on your market knowledge and product expertise and being responsible for executing that underwriting strategy.
* Contributing to the management of portfolio performance through the analysis of results, execution of our selection and pricing strategies and providing recommendations as to actions which will drive continuous performance improvement, thus ensuring that we will meet or exceed our financial plans
* Managing a team of experienced and skilled underwriters, where appropriate. Providing those people with the direction, tools and support that they need to deliver on their objectives and to constantly enhance their skills, knowledge and capability in their roles
* Underwriting a range of risks in accordance within our stated underwriting appetite. You will also provide input and feedback such that we constantly refine our underwriting appetite to ensure that we take advantage of market opportunities and outperform our peers through superior risk selection and proactive management of our business mix
* Acting as a point of technical referral and opinion from other members of the underwriting team, brokers and other internal functions, using your extensive risk, product and pricing knowledge to inform appropriate decisions in respect of those referrals
* Provide feedback to Product Managers & Heads of Class and to members of our Pricing team relating to the effectiveness of our risk pricing models to help us constantly drive enhanced sophistication and accuracy in our risk pricing
* Working closely with all areas of the business to ensure that we deliver a clear and seamless set of propositions to the market.
* Understanding the risk environment in which we operate. Contribution to the identification of and helping to manage the key risks which threaten the success and sustainability of our business.
* Providing substantial contribution to our “first line of defense” activities, using audit and peer review tools, complimented by exception reporting and performance MI, to constantly assess and monitor our underwriting activities to ensure that all business is being written in accordance with our stated underwriting authorities, agreed processes and in compliance with our regulatory and conduct standards.
* Establishing and continually enhancing a range of business relationships with our key partners, ensuring that we understand and satisfy their needs and those of their customers
* Ensuring that at all times, we operate in such a way which is consistent with all legal and regulatory provisions. We are a business which takes our stated values and behaviours seriously and are absolutely committed to acting at all times in ways which are ethical, compliant and appropriate.

**KEY DESIRABLE ATTRIBUTES:**

This role carries strategic input and financial responsibility as well as being recognized as a market leading subject matter expert in our product(s). We therefore require our role holders to demonstrate leadership and management capabilities and to possess the following skills, attributes and knowledge:

* the ability to manage and lead a talented team of people towards the achievement of a set of challenging financial targets
* possessing extensive technical knowledge of the product(s), including the features of the product, factors that drive product performance, market dynamics which influence how the product is delivered and the requirements of customers using the product(s)
* to demonstrate gravitas and clarity of purpose which will give confidence to senior stakeholders, both internally and externally
* possess extensive commercial awareness, being able to spot and take advantage of opportunities and to fulfil their role in a way which enhances our financial performance
* detailed understanding of pricing practices and methodologies with the ability and experience to help us constantly enhance our pricing capability, providing insight and feedback on our pricing models
* interpersonal skills which will allow you to build and maintain value adding relationships. You must be able to articulate what a mutually beneficial relationship looks like and be comfortable having difficult conversations with business partners and colleagues
* extensive knowledge of and experience in a sophisticated underwriting control environment which allows us to execute first line of defense activity, with a focus on constant performance improvement
* extensive knowledge of the legal, regulatory and compliance provisions that apply to the UK motor insurance market

The combination of these skills, experiences and knowledge will ensure that you are able to materially contribute to the development of our underwriting strategy and risk appetite and to the achievement of our short and longer term financial plans.

**KEY PERSONAL DESIRABLES:**

* Effective Communication Skills
* Initiative & Change
* Driving & Delivering Results
* Planning & Organising
* Problem Solving
* Decision Making
* Commercial Awareness (including Financial Awareness)
* Building Relationships
* Strategic Thinking
* Leadership

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

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

Date: …………………………………………………………………………………