Job Description



JOB TITLE: Underwriter

GRADE: 4

REPORTING TO: Senior Underwriter / Product Manager / Team Leader

LOCATION: London / Swansea

# **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 specialist 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 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 Underwriter role is responsible for a range of complex underwriting activities and in contributing to our continual drive towards improving our financial performance.

The role is market visible, involving broker contact when communicating our strategy, underwriting unusual and complex risks and in helping manage the financial performance of existing relationships and in seeking to broaden our market penetration.

Success in the role requires 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 our underwriting appetite for our product(s) based on your market knowledge and product expertise and being responsible for executing our pricing and underwriting strategies
* 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
* 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 from brokers and internal functions, using your extensive risk, product and pricing knowledge to inform appropriate decisions in respect of those referrals
* Provide feedback to Product Managers 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 and ensuring that you undertake your duties in accordance with our established control environment, authorities and operational processes
* 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 financial responsibility as well as being recognized as a subject matter expert in your product(s). We therefore require our role holders to demonstrate technical expertise and to use commercial judgment in the fulfilment of their role. We expect our people to demonstrate the following skills, attributes and knowledge:

* An understanding of underwriting strategy and risk appetites and ability to operate within these to ensure 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)
* Underwriting, risk selection and pricing skills which will ensure that we optimize the financial performance of a range of product propositions in a complex and competitive market.
* 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
* Possess an 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
* Possessing 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
* Having a strong awareness and understanding of our control environment which allows us to operate within our stated underwriting authorities, risk appetites and operational processes
* Having knowledge of the legal, regulatory and compliance provisions that apply to the UK motor insurance market

**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: …………………………………………………………………………………