

Job Profile for the Group Head, Reinsurance & Technical Risks

The Group Head of the Reinsurance and Technical Risks unit will be responsible for managing the administration of the reinsurance program.

Role Qualification:

Academic/Professional: BSc. or HND from a reputable tertiary institution with CII Associate qualification. Qualifications awarded by The Institute of Risk Management (IRM) or the National Examination Board in Occupational Safety and Health (NEBOSH) will be an added advantage.

Work experience: At least 8 to 10 years relevant experience in the insurance industry or equivalent industry experience including property insurance / reinsurance, treaty development and equipment breakdown technical underwriting / engineering experience with 4 - 5 years managerial experience.

Key Responsibilities:

- Develops a sound and robust reinsurance treaty arrangement for the company and ensure it is approved before the commencement of a new financial year.
- Work with the underwriting departments to ensure good understanding of the written portfolios, directing the design, development and implementation of reinsurance programs and products through collaboration with internal business units and external reinsurance organizations.
- Overseeing analysis and reporting of the company's reinsurance agreements, summarizing errors and providing guidance on settlements.
- Managing and continually improving the timing, efficiency, and clarity of financial input reporting and auditing for all aspects of reinsurance.
- Monitor the development of portfolios during the year and inward acceptances through obtaining different reports from IT system.
- Collaborates with Claims Group on notification and recovery of claims and documenting cash calls from reinsurers.
- Collect all renewal information and ensure its accuracy and do relevant analysis for proposing enhancements in the treaties.
- Complying with statutory, regulatory and internal control processes at the business units including internal and external audit recommendations. Additionally, ensure Approval In Principle (AIP) and post placement is received from NAICOM within regulatory stipulated timeline on policies that needs to be reinsured abroad.

- Placing risk on facultative reinsurance placements and acceptances and ensure facultative outward slips are sent to reinsurers within 24hours of receiving acceptance from reinsurers.
- Entrenching performance based appraisal of departmental staff in line with their set KPIs and departmental targets
- Ensures prompt settlement of reinsurance premiums including preparing profit commission and excess of loss adjustment statements.
- Preparation of data and statistics for the Monthly Profitability Report.
- Ensure reconciliation of all reinsurance accounts with the Reinsurers.
- Training, coaching and mentoring staff in order to improve performance and cohesion within the department
- Follow up on the developments in the international insurance markets through research.
- Overseeing the adequacy of survey reports and interpreting them to fulfil underwriting and reinsurance requirements.
- Oversee all other recoveries due to the company (Salvage, Subrogation & Coinsurance).
- Oversee the Sourcing and onboarding of all vendors in the survey and recovery process (Surveyors, DRA's and Salvage Buyers) including the execution of Service Level Agreements for all Vendors and they are profiled on the Vendor Payment Application.

Interested Applicants should send their CVs to **jobtalentrecruit@gmail.com** stating the role applied for as subject of mail. e.g “Group Head, Reinsurance & Technical Risks”