

ROLE DESCRIPTION

Job title	Senior Reinsurance Technician	Role Holder:	TBC
Reporting Lines:	Group Head of Outwards Reinsurance Operations	Location:	London

Purpose

- Oversee the reinsurance recovery collections processes to ensure that they are handled in a professional and efficient manner across the Group.
- All aspects of the administration of the outwards reinsurance programme, including the placement process in conjunction with the UW departments and the Group Reinsurance Manager.
- Involvement in the Renewal packs in conjunction with both the Underwriters and Exposure management and the Group Reinsurance Manager to ensure accurate and timely data is distributed to the market.
- All aspects of the technical processing of reinsurance recoveries and related matters
- To assist in all aspects of the monthly/quarterly/annual close processes as they relate to reinsurance and reinsurance recoveries
- All aspects of the issuing of collection notes and for credit control as it relates to reinsurance recoveries.
- All aspects of Reinsurance reporting to ensure accurate and concise production to represent the Reinsurance policies in place.
- Review of current processes and procedures including system utilisation, to ensure that the department functions as expected and any relevant change or enhancement to the processes or reporting are captured and updated within the system frameworks

Specific Responsibilities

Outwards Reinsurance

- Issuing of R/I orders (both treaty and fac.) including ensuring accuracy of carrier identity both within the order and when confirmation of cover received, monitoring placement processes to ensure appropriate confirmation of cover is received in a timely basis and ensuring evidence of cover (including cover notes/wordings as appropriate) are consistent with the original placement order.
- Data entry of reinsurance contracts including peer review sign off for control purposes.
- Review of contract wordings to ensure data accuracy and recommend changes to enhance the policies.
- Ensure that the team has recorded all of the data correctly, as well as ensuring that all documents are correctly loaded into the document management system, and record exceptions to monitor this.
- Review of all of the exception reporting across the Reinsurance function to ensure that these are up to date and accurate to reflect the business requirements.
- Overview of System and implementation – Continued assessment of the systems and reporting to ensure data integrity, and further demonstrate capabilities to improve the processes and controls.
- MI Reporting across the Group to ensure that all Reinsurance data is communicated across various teams within the group.

- Group Reporting - Review of the current process around Group reporting to include Reinsurance Schematics, Exposure reporting, premium spend, Brokerage, Burning cost and Variation reporting.
- Review of Systems, processes and procedures to ensure understanding of greater group wide operational efficiencies.

Outwards Claims

- Production of collection/advice notes from first advice through to settlement, including reinstatement premiums. This will include review of Major losses for aggregation, IBNR and Ultimate numbers.
- Monitor progress of outwards claims collections, including the review of any contentious or queried losses.
- Liaise with claims manager, brokers, and underwriters to resolve reinsurer's queries.
- Overview of the LORS processing of claims and reinstatement premiums, including reconciliation back to the finance transactions.
- Reinsurance LPSO suspense review to clear any unagreed balances via LORS.
- Review of Aged debt and ensure that all reinsurance queries are dealt with in a timely manner.
- Review of technical provisions to ensure that all counterparties are recorded accurately.
- Transactional review and reconciliation on all Reinsurance related entries.

Accounting and Close Support

- Review of the current administration of the "Gross" and Net" CLOSE both monthly and year end via Intech in respect of the valuation of reinsurance recoveries, to ensure that Gross and net movements are monitored, validated, and reported upon to the relevant teams.
- Ensure that Group wide financials are in line with expectation in respect of Reinsurance.

Essential Skills & Requirements

- Solid Reinsurance experience built up within one or more relevant positions.
- Relevant experience in a similar role within a Lloyds Syndicate or Brokers.
- LIT (Lloyds Introductory Test) preferred.
- Computer literate.
- Working knowledge of Microsoft Excel and Word.
- LORS understanding would be an advantage
- Numeric skills.
- Able to work on own initiative as well as within a team.
- Good time management skills.
- Be able to work to strict deadlines.

The Lancashire Way

At Lancashire, we believe our culture sets us apart. The way we behave and approach our work day-to-day is what makes us unique and creates a positive experience for our people, business partners and other stakeholders. Honesty and integrity in all we do is a given and The Lancashire Way reflects our true character and spirit.

Our mindset	Our actions
Straight talking	We feel empowered to share thoughts and ideas, because everyone's voice matters
Collaborative	We work together towards common goals, share knowledge and support each other.
Hard working	We all have a stake in the company's success and are proactive in contributing to our goals and vision
Responsible	We focus on achieving tangible results with consistent standards across the Group.
Positive	We engage with brokers, clients, communities, stakeholders and colleagues professionally and passionately as proud ambassadors of Lancashire.