

Job Profile for Head, Insurance Risk

To ensure the implementation and strengthening of the company's P&C, L&S and Health risk management framework and policies in line with Regulatory & applicable AXA standards

-To develop and implement consistent techniques and framework to systematically identify, assess, monitor, manage and report the most significant Property & Casualty, Life and Saving and Health Insurance risks

-To support the CRO in daily processes and activities that alert management about new issues and risks evolution

Role Qualification:

Academic/Professional: Relevant first degree in Statistics, Actuarial Science, Economics or Business Administration with professional English level. Associate Actuary, passed significant number of actuarial examinations and willing to become FSA/FIA/CERA

Work Experience: 7 – 10 years of applicable experience in the insurance or financial sector will be an added advantage

Key Responsibilities:

- Ensure compliance to Company, Regulatory, AXA Standards, Solvency II etc., policies, framework, and guidelines for risk management
- Ensure compliance to annual maturity targets and year-end updates of risk management scope, with particular focus on P&C, L&S and Health maturity models for onward delivery to the Regional risk management
- Develop monitor and provide reporting on risk appetite statements and limits (particular focus on P&C, L&S and Health Insurance)
- Escalate alerts and risk evolution to direct report and management.
- Ensure appropriate level of quantification, review of assumption changes, updates and validation or model with CRO and Regional risk management as applicable
- Ensure Insurance risks mapping, and indicators are developed and implemented
- Develop techniques and methodology to enhance expert second opinion on efficiency of actuarial reserves, underwriting, pricing etc.
- Provide second opinion on suitable investment strategy for new products – PAP (Product Approval Process) related work
- Provide second opinion and challenge Portfolio Reviews (New Business/Renewals/Referrals)
- Provide second opinion of the efficiency and completeness of the underwriting and reinsurance programs of AXA Mansard (FAC and treaties)
- Support and provide second opinion on Catastrophic and Atypical losses, Capital Management etc.
- Ensure the regulatory accomplishment of risk management requirements
- Collaborate with first line to develop and implement policies and better internal controls for risk management
- Monitor policies above the Gross Underwriting Limits (GUL) for referrals.
- Oversee risk management framework for Product Approval Process (PAP), provide second opinion on products development (new and reviews), pricing, renewal, Volume risk, anti-selection, confirm product compliance to AXA UW guidelines and PAP Policy
- Provide strategic direction and leadership for the business development teams

- Demonstrate strong management and leadership skills, with emphasis on enabling the development of team members and encourage ownership and responsibility for their individual tasks.
- Effectively manage assigned teams for optimal productivity ensuring team development, performance levels and well being
- Participate in Risk Committees or other required Committees
- Understand and facilitate the human capacity and technical development needs of the Insurance Risk team
- Work closely and collectively with functional units to support management in ensuring their risks are identified, assessed, reported and managed
- Drive a sound risk culture, promoting open discussion within the business, debate and challenge across functional units. Independent peer review as a norm with regard to critical reports and decisions as well as proactive management of live/active risks and issues.
- Support the CRO in the execution of special projects relevant to Risk Management
- Support the CRO, Local Audit, Risk and Compliance Committee on key risk reporting as well as risk related matters, both technically and logistically
- Support the CRO in managing the day-to-day activities/operations of the risk management teams

Required Skills and Competencies

- Specialized and advanced math knowledge – Calculus, Statistics etc.
- Good knowledge and practical experience of financial theory, valuation, projection, actuarial modeling, actuarial control cycle, insurance products offerings (development, dependencies, features etc.), financial markets and instrument valuation
- Expert user of Office suite: Excel, Access, PowerPoint e.t.c
- Knowledge and use of programming language - VBA, R and SQL
- Relationship management and interpersonal collaboration, negotiation, and influence
- Strategic insight and integration
- Result oriented and solutions mindset
- Strong verbal and written communication skills and good presentation skills

Interested Applicants should send their CVs to jobtalentrecruit@axamansard.com stating the role applied for as subject of mail. e.g., “**Head, Insurance Risk**”.