

JOB DETAILS

Job Title	Manager: Underwriting
Division	Insurance Company
Unit	LBIC
Remuneration	864 056.00
Job Type Classification	Permanent
Location - Country	South Africa
Location - Province	Gauteng
Location - Town / City	Centurion
Email CV to	recruitment@tianaconsulting.co.za

MAIN PURPOSE OF THE JOB

Oversee underwriting, reinsurance, policy administration and portfolio management of non-life insurance business to contribute to the achievement of financial objectives of the organisation.

Key Performance Areas 1. Underwriting and Policy Administration

- Make authoritative decisions about technical underwriting and business enhancement solutions that would significantly improve business performance.
- Develop and maintain underwriting guidelines aligned to the risk appetite of the business.
- Develop processes and procedures to ensure that business is underwritten in accordance with set standards and rates.
- Demonstrate a high degree of knowledge regarding underwriting quantitative and qualitative tools.
- Review, benchmark and update policy cover, policy wording, general terms and conditions.
- Responsible for monitoring profitability as measured by loss ratio improvement.
- Complete assessment of claim trends and services, including analyse all necessary historical account information.
- Determine renewal terms including required premium level and policy plan change recommendations and deliver complete renewal package to Sales according to organisational department guidelines.
- Accountable for the accuracy and completeness of all renewal data.
- Participate in interdepartmental discussions between Sales, Claims and Reinsurance on renewal business issues and make recommendations regarding policy plan provisions related and administrative procedures.
- Ensure adherence to organisational policies, practices and procedures.
- Maintain and annually update the underwriting risk policy.
- Oversee staffing, supervision, training, coaching, mentoring, structuring of the underwriting function for effective service delivery.

2. Reinsurance

- Responsible for structuring of reinsurance programmes for all lines of business.
- Prepare annual reinsurance renewal packs.

- Oversee reinsurance optimization.
- Oversee the accuracy and completeness of all reinsurance data.
- Oversee the accurate submission of reinsurance accounts.
- Approve all facultative reinsurance placement.
- Maintain strong relationships with reinsurance partners.

3. Portfolio Management

- Manage underwriting performance of outsourced and binder mandates in line with internal guidelines and company processes.
- Initiate corrective actions where required to maintain quality standards.
- Provide integrated long-term solutions and strategies for dynamic portfolio management to deliver profitable growth.
- Report monthly on binderholder performance against set targets and budgets.
- Provide management with reliable and accurate ad hoc information for decision making.
- Establish controls to ensure that all aspects of the binder agreement are adhered to.
- Effective relationship management and timely escalation of issues.
- Ensure that all policies and procedures are maintained to enable compliance measurement.

4. Product Development

- Develop a product development framework that will drive the development and implementation of new products and innovation.
- Continuously monitor existing products to identify gaps and the ongoing appropriateness of the original product design and structure, presenting results to stakeholders.
- Develop business cases and present all new development initiatives to the product development committee for approval.

5. Departmental and People Management

Performance Management

- Analyse the business plan to determine the applicable deliverables and targets
- Compile the Performance Management documentation in collaboration with the staff member in terms of:
 - Job Profile requirements
 - Key Performance Areas
 - Personal Development Plan
- Conduct performance planning session and Track and monitor performance in accordance with performance contracts
- Conduct performance reviews in accordance with policies and procedures and take corrective actions where necessary

Capacity Planning

- Determine the human resource requirements, in accordance with the expected deliverables and current capacity
- Secure the human capital requirements to ensure that deliverables will be met in accordance with the expected targets
- Set and achieve employment equity targets.
- Minimise staff turnover

Financial Management

- Develop and manage budget
- Manage expenditure and ensure no fruitless expenditure
- Adhere to financial guidelines and thus ensure proper control over expenditure
- Pursue divisional targets and manage the financial health and stability of division

- Preferred Minimum Education and Experience Honours BCom in Accounting, Finance, Business Management, Risk Management and Insurance
- 8-10years Life and/or Short term insurance underwriting experience
- 8-10years Insurance operating system experience

- Critical Competencies Underwriting and administration
- Maintenance of policies in an operating system
- Quality Assurance
- Good understanding of reinsurance principles

- Additional Requirements Extended hours as and when required.
- Travel as and when required.