



JOB TITLE	UNDERWRITING MANAGER – DELEGATED AUTHORITY BUSINESS
JOBHOLDER	TBA
LOCATION	SYDNEY, AUSTRALIA
REPORTS TO	HEAD OF DELEGATED AUTHORITY BUSINESS

Our Australian Branch (henceforth HSAB), based in Sydney, opened in 2008 and is fully authorised and regulated by the Australian Prudential Regulation Authority (APRA). We enjoy a company Credit Rating of A+ (S&P). Our team has many years of experience and expertise and includes specialist underwriters based both locally and in various international offices. We continuously look for opportunities to grow our footprint in the specialty insurance segment in both Australia and New Zealand.

HDI Global Specialty's business offering in Australia and New Zealand is divided into two areas: Delegated Authority and Open Market Single Risks:

Delegated Authority (DA) Business

We seek to support Underwriting (UW) Agencies and Brokers that have a niche insurance offering, who value long-term partnerships, and who ideally have their own infrastructure to service their business needs. We provide clearly defined underwriting authority for each UW Agency to reduce unnecessary inefficiencies in the value chain. We have a flexible approach allowing us to consider innovative ideas, lines of business, distribution channels and markets. We provide secure and highly rated insurance paper for our partners and their clients

Open Market Single Risk (SR) Business

We focus on General Aviation, Accident and Health, Financial Lines business, namely Directors & Officers and Miscellaneous Professional Indemnity, as well as Crisis Management products, in particular Product Contamination and Recall. Our team of local and empowered underwriting experts provide a commercial and flexible underwriting approach

The main purpose of the role:

- Manage and control designated Delegated Authority Holders in support of Head of HSAB, Head of Delegated Authority Business, HDI Global Specialty SE Management and Key Stakeholders and in line with the Delegated Authority Business best practice protocol set out by the Company.
- Underwrite in accordance with individual authority limits, in line with the HSAB Underwriting Guidelines and other internal guidelines and requirements.
- Project manage new Delegated Authority business from initial contact to implementation
- Develop new Delegated Authority business by identifying and engaging with potential new Delegated Authority holders which fall in line with the HDI Global Specialty SE business appetite and business strategy.
- Monitor and review underwriting performance of Delegated Authority Holders including standards under agreements, internal forecast and business plans, underwriting referrals, Underwriting Guidelines, underwriting file reviews etc.

The essential features of the role:

- In conjunction with the Head of Delegated Authority Business, actively pursue and implement the agreed Business Strategy including the Business Development Strategy of HSAB
- Participate in Business Development activities including identifying and engaging with potential new clients.
- Evaluate new Delegated Authority Business opportunities through consideration of business plans, market context, technical underwriting approach and the capabilities of key individuals.
- Project manage new Delegated Authority Business opportunities from initial meetings all the way until signing of a Delegated Authority Agreement.
- Preparation of new business proposals, renewals and significant mid-term contract changes in line with the Take on Process and other documented processes and for presentation to Business Owners and Home Office;
- Assist Head of Delegated Authority Business, Head of HSAB and Home office in the drafting and negotiation of Agreements and Contractual Term documents and amendments.

- Being the Relationship Manager for allocated Delegated Authority Holders and acting as referral point (including escalation point for underwriting referrals outside of the authority delegated to the Delegated Authority Holders) and coordinator for all matters (underwriting, claims, pricing/actuarial, finance, IT, compliance and reinsurance) which relate to the assigned Delegated Authority Holders. Reviewing adequacy of controls within Agencies and seeking improvements where necessary.
- Responsible for the profitable development of Delegated Authority Holder business;
- Responsible for coordinating and chairing meetings related to assigned Delegated Authority Holder including Principals Meetings.
- Make underwriting decisions in accordance with UW Guidelines and Personal UW Authorities;
- Completion of the HDI Global Specialty SE profitability models e.g. Margin Calculations;
- Continuously monitor, analyse and review underwriting performance of assigned Delegated Authority Agents including file and rate reviews, management reporting, portfolio analysis and underwriting guidelines. Develop and implement action plans where necessary to improve performance in line with target loss ratios. Review and recommend rates and develop and review underwriting guidelines for the Delegated Authority Holders as required.
- Notifying the Head of Delegated Authority Business and Head of HSAB of claims and changes on the Gross Written Premiums which could affect external company reinsurance protections;
- Contribute to the handling of claims at a technical underwriting level.
- Co-ordinating and managing due diligence activities, audits and file reviews related to Delegated Authority Holders, and implementation and follow-up of subsequent action plans with Delegated Authority Holders;
- Assisting the Head of Delegated Authority Business and Head of HSAB with implementation of appropriate and adequate reinsurance arrangements for Delegated Authority Holders, including preparation of information for annual review and renewals of reinsurance contracts;
- Maintain efficient, professional and cordial relations with Group Companies and Business Owners as required;
- For all areas of responsibility the job holder will be required to provide support to the Head of Delegated Authority Business and Head of HSAB as requested including, for assistance related to non-designated Delegated Authority Holders, ad hoc requests, or longer term projects in carrying out the HDI Global Specialty SE business strategy.
- Review monthly trust reconciliations for Delegated Authority Business

Core Responsibilities

- Perform duties in accordance with laid down and published statutory and regulatory requirements to ensure compliance with appropriate processes and procedures.
- Perform duties with integrity, due skill, care and diligence and in accordance with proper standards of market conduct to ensure appropriate business standards.
- Maintain due regard to the risks the role may pose to the business and manage such risks accordingly to ensure the Company achieves laid down standards of business operation.
- Report all non-compliance with HGS policies and guidelines in accordance with the Company incident reporting process
- Ensure that all material gaps or non-operation of risk mitigating controls in the Company control framework are appropriately and immediately reported to your line manager
- Ensure that any new risks (“Emerging Risks”) are reported to your line manager and to participate actively in the identification, assessment and treatment of such risks.
- Give due regard to the interests of the Company’s customers to ensure fair treatment in line with laid down requirements.
- Communicate all information in a clear, fair and overt manner to ensure the suitability of any advice offered and avoid any misunderstanding.
- Advise the Company of any potential or actual Conflicts of Interest (professional and personal) and manage any conflicts in a fair and appropriate manner to reduce any risk of misunderstanding.
- Conduct business at all times in line with the guidelines and requirements of BaFin in Germany or any such other applicable local regulatory body and immediately notify Head of HSAB of any matter that may contravene any regulatory standards.

Key features of the role

- The role is based in Sydney but the jobholder must be willing to travel within Australia and overseas, as necessary, to fulfil the job requirements.
- A key aspect for the jobholder will be a flexible approach to their work and liaison with other staff at HSAB as well as HSSE Home Office and third party contacts.
- The jobholder must have the ability to learn quickly to acquire a firm grasp of the nature of HSAB’s business in order assist

with issues as they arise.

- The jobholder's work is subject to the requirement to work in accordance with current best practice, professional insurance, standards and consistently meet deadlines imposed. Within this framework, the jobholder is responsible for the delivery of requirements maintaining a quality service at all times.

Job requirements

- Minimum 7 years' experience in insurance and/or reinsurance industry (strong Property underwriting experience preferred with a good understanding of underwriting other lines of business)
- Familiar with the underwriting agency market in Australia and the delegated authority model
- Good skills on Excel and Outlook
- Strong number and analytical skills and the ability to understand, evaluate and interpret data.
- Strong Portfolio management skills

Personal and presentational qualities

- Should be able to express ideas fluently, both verbally and in writing
- Strong communication skills at all levels within the organisation and with external customers/potential customers and aware of different cultural aspects within the territories that HDI Global Specialty SE operates.
- Strong project management skills and ability to prioritise and organise his or her work flow in order to meet achievable deadlines
- Be flexible and pragmatic
- Able to work independently, multi task and to prioritise and organise work in order to meet deadlines.
- Strong collaboration skills, a team player and able to create and maintain good working relationships with all staff members is essential.

Signed JOB HOLDER Date

Signed..... MANAGER Date