



VACANCY

Title: Commutations Manager
Department: Claims
Office: UK London (Some overseas travel as required)
Reporting to: Head of Claims

Compre Group, the European insurance & reinsurance legacy specialist, is expanding its reinsurance commutation team through the recruitment of a UK-based Commutations Manager. The role will work alongside our existing commutations and claims team to develop a strategic commutations programme and to negotiate directly with cedants to secure finality for Compre's assumed reinsurance exposures.

Duties and responsibilities

- Work with the claims and actuarial teams to develop a detailed understanding of the assumed reinsurance portfolio in Compre, and the opportunities to de-risk the Group through commutation.
- Understand the Group's overall business plan objectives and propose an annual commutations business plan for approval by the Board which aligns to those objectives
- Document the commutations process, including approvals and authority levels.
- Develop a strong working relationship with the actuarial pricing team to ensure smooth delivery of IBNR in an agreed timescale.

- Manage the commutation process, including discussion with counterparts, reconciliation, pricing and negotiation. Utilise internal resources available in the claims and commutations team as required.
- Ensure adequate commutation agreements are in place
- Document the process of post-deal commutations technical processing and ensure that each commutation is fully processed to the P&L and Balance Sheet.
- Participate in portfolio acquisition opportunities and due diligence processes, providing an insight in to potential future commutation opportunities.

Qualifications

- Degree level or strong A-Levels preferred, with professional insurance qualifications such as CII in the UK or similar

Skills & Knowledge

The position requires the following skill sets and accumulated knowledge:

- Experience of commutation roles within legacy portfolios and driving a strategic commutation plan
- Proven track record in negotiation coupled with strong numerical skills
- A willing, commercial mindset that focusses on key areas of risk and value
- Strong interpersonal skills, able to build and maintain strong business relationships at all levels and departments
- Enthusiasm and passion for creating value within a legacy portfolio
- Excellent English communications and presentation skills, written and verbal - additional European language skills preferred
- Ability to present a high-level summary of progress against plans to the Claims leadership team

To apply, please send your CV and cover letter to Careers-UK@compre-group.com