|  |  |  |  |
| --- | --- | --- | --- |
| **Role Title:** | Medical Malpractice Class Underwriter | **Responsible to:** | Executive Director – Underwriting, Pricing & Insurance |
| **Division:** | Underwriting, Pricing & Insurance | **Department:** | Underwriting |
| **Direct reports:** | None | **Scope:** | Corporate Insurance (Global) |
| **Scale:** | £22m income |
| **Regulated Function:** | Yes via MPS UW, Syndicate 1892 and Asta |
| **Evaluation Level:** | Guide 2 | **Role Family:** | Member Risk & Exposure |

|  |
| --- |
| **Role Purpose** |
| The Medical Malpractice Class Underwriter will be responsible for ensuring that a profitable business plan is delivered for the Corporate Insurance business of MPS’s Syndicate 1892. The role will drive the expansion of the Corporate Insurance business in line with the Syndicate plan and underwriting strategy. |

|  |  |
| --- | --- |
| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Service Delivery**   * Ensure that MPSUW complies with both risk appetite and the delegated authority terms whilst considering requests to depart from the DA agreement * Respond to and manage internal business development enquiries in a timely and professional manner. * Produce quotes within agreed SLAs and underwriting authority. * Delegate underwriting to other members of team as authority dictates. * Develop and maintain market expertise and contribute to projects to further develop MPS’s insurance product offering. * Identify bold moves to improve client value/proposition * Agree product design and features for corporate insurance | * Financial performance (income) Vs plan * Financial sustainability (NCOR) Vs plan * Corporate Objectives vs Plan * Adherence to SLAs * Executive and Council feedback * Performance against objectives |
| **Financial**   * Create the business plan for the syndicate and be responsible for its implementation * Ensure defined income targets and combined operating ratios are delivered in target markets. * Work with pricing team to price individual risks and continuously improve rating process and models. * As a leader within UP&I, act as a role model for effective cost management, encouraging teams to work as efficiently and effectively as possible, minimising costs and maximising financial stability. * Avoid taking risks that could predictably result in the syndicate losing its permission to trade / make a call on the Central Fund. | * Income Vs plan * Loss Ratio Vs plan * Retention targets delivered Vs plan * Converted member numbers Vs plan * Operational budget Vs plan |
| **Member**   * Drive discretionary membership underwriting team to identify opportunities to provide insurance to existing discretionary members and prospects * Support the stakeholder management of third parties including Asta managing agency and the Corporation of Lloyd’s * Be a brand ambassador for MPS, building reputation for new and existing clients | * Number of leads sourced from discretionary team * Number of leads provided to discretionary team * Stakeholder feedback * Net promoter score * Member feedback |
| **People**   * Contribute to building a pipeline of diverse talent and succession across the division.   Work as part of the Insurance and Partnerships team – working together to achieve growth targets  Collaborate cross-functionally to align client and business outcomes with a clear vision on improving client journey | * Stakeholder feedback |
| **Risk**  Ensure that a portfolio management plan is implemented for the Syndicate  Create an environment of understanding relating to the importance of risk identification and management, ensuring regulated business process and controls are in place to manage the division within the risk appetite  Ensure appropriate business processes and controls are in place to manage the department within risk appetite; comply with policies and regulatory requirements (as applicable).  Ensure material deviations from business plan are approved with Lloyd’s | * Risk & Control Self- Assessments Audit Actions * Compliance with relevant standards * Creation of risk monitoring for underwriting decisions and tracking of these. * Dashboards showing compliance with policies and regulatory requirements as applicable. * Contributions to governance forums evidencing decisions taken |

|  |
| --- |
| **Responsibilities (RACI)** |
| * Develop and service new relationships in line with the distribution plan to win new business for the Syndicate. * Manage renewal business, working with business development teams to retain key clients. * As the healthcare and risk management landscape continually changes, keep abreast of evolving legislation and best practice; identify and recommend opportunities for MPS to become more efficient and effective. * Leverage existing insurance relationships to drive growth of individual and group discretionary memberships where no insurance offering exists. * Undertake other duties and tasks that from time to time may be required and that are appropriate to the role. |

|  |
| --- |
| **Key Governance Responsibilities** |
| * Member of Insurance Management and Product Oversight Committee (IMPOC) * Member of Syndicate underwriting Committee * Member of the Insurance Operations Managers Group * Underwriting Committee |

|  |  |
| --- | --- |
| **Leadership Framework Competencies** | **Level** |
| Fresh Thinking | Leading Organisation |
| Building Capability in Self and Others | Leading Others |
| Influencing Others | Leading Organisation |
| Collaborating for Results | Leading Others |
| Leading Self and Others | Leading Others |
| Commercial and Risk Thinking | Leading Organisation |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * Expert Knowledge of underwriting at Lloyd’s, ideally within the International medical malpractice sector * Global emerging healthcare and market trends * Current or prior FCA Approved Person status | * Technical Underwriting assessment of new and renewal business aligned to specified risk appetite and underwriting guidelines * Defining underwriting strategy for insurance propositions * Assessment and sign-off of policy wordings * Skilled relationship management - able to build relationships and influence internal and external stakeholders at all levels. * Strong analytical skills and numerical aptitude * Ability to develop MI required to support their role in assessment of risk, exposure and performance * Sustainable growth mindset | * Previous track record of leading the underwriting for a significant long-tail portfolio * Experience of working in Lloyd’s marketplace and delivering to Syndicate Business Forecasts * Experience of using data to drive underwriting actions |
| **Desirable** | * ACII/FCII Qualified (this may become an essential requirement of the role over time) | * Market and Product Development Experience * Knowledge of actuarial pricing and capital modelling and being able to liaise with actuaries and wider pricing team is preferable | * Understanding partner insurance products for medical malpractice. |