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| **Role title:** | Regulatory Accountant | **Responsible to:** | Group Financial Controller / Head of Insurance Operations |
| **Division:** | Finance | **Department:** | Finance |
| **Direct Reports and Level:** | N/A | **Scope:** | MPS UK and International |
| **Scale:** | N/A People  N/A Budget  N/A income |
| **Regulated Function(s) Held:** | Yes |
| **Evaluation Level** | Core | **Role Family** | Technical |

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| **Overall Role Purpose** |
| The purpose of this role is to provide comprehensive financial support for the insurance related activities undertaken by the Group including, at this stage, completion of monthly balance sheet reconciliations and preparation of statutory returns in order to ensure the business remains legally compliant as well as being able to effectively support strategic decision making. |

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| **Accountabilities (RACI)** | **Measures of Success/KPI’s** |
| **Operational**   * Support the delivery of the insurance strategy to plan, cost and quality working closely with out Lloyd’s partners * Co-ordinate reporting to our external parties including Bordereaux reporting and other financial performance/MI * Lead the monthly and annual financial accounting processes (accounts integrity, month end and year end processing) within the organisation ensuring timely processing and completion in line with established governance timeframes. * Support the production of monthly management information for review at key governance meetings. * Support in the production of historical data and options planning for key strategic decisions. * Develop streamlined processes and detailed procedures to ensure clearly defined activities are adhered to. | * Financial sustainability Vs plan * Financial performance Vs plan * Corporate Strategic priorities Vs plan * Division plan delivery Vs plan * Delivery of projects to plan |
| **Financial**   * Ensure that all spend is managed within organisation policy reporting variances to budget to the Finance leadership team and the Head of Insurance Operations. * Manage all financial accounting transactions and tasks requested by the Finance division, and the wider insurance activities, in accordance with policy and ensure those which incur costs comply with all financial controls. * Support the production of metrics from organisational data sources to inform business decisions and actions which results in a measurable improvement in business performance and trends. | * Operational budget Vs Plan |
| **Member**   * Monitor emerging finance risks and issues arising from business activities which fail to deliver appropriate and consistent outcomes for members or are likely to have a material adverse effect on the Group. * Support the Finance division to ensure fair treatment and outcomes for colleagues and the organisation ensuring compliance with associated policies. | * Net promoter score * Policy compliance audit results |
| **People**   * Take personal accountability for own training, competence, performance and engagement of self and colleagues ensuring clarity on own accountabilities and comply with all governance, policy standards and processes. | * Delivery of Personal Development Plan to plan * One-to-one / performance review meetings Vs Plan |
| **Risk**   * Create an environment where all colleagues in Finance recognise the importance of risk identification and risk management * Identify and report risks and issues identified within Finance, and across MPS, to enable resolution and mitigation of potential impact on MPS, members and colleagues. | * Risk & Control Self- Assessments * Audit Actions |

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| **Responsibilities (RACI)** |
| * Working with Accounting & Financial Reporting Manager, Group Financial Controller, Head of Insurance Operations and other stakeholders to deliver the annual financial statements. * Review of one-off accounting events to ensure appropriate treatment/recognition. * Hands on support to the other business functions to ensure correct allocation of cost appropriate treatment of transactions. * Connecting with the wider Finance Division to ensure that reporting requirements and deadlines, both internally and externally, are met. * Develop and document new processes related to expanding activities within the regulated environment. * Liaising with regulated third parties to ensure adherence with minimum standards and improvement of best practice across the Group. * Working with the Financial Planning and Analysis Manager to prepare and review monthly management reports and providing challenge on outputs compared to known events and historical trends. * Undertaking other duties and tasks that from time–to-time may be allocated to the role holder that are appropriate to the level or role. |

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| **Key Governance Responsibilities** |
| * Attendance at insurance oversight committees and relevant steering groups. |

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

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|  | **Knowledge and Qualifications** | **Skills** | **Experience** |
| **Essential** | * ACA qualified (or similar) * Strong I.T. skills including a good working knowledge of Word, Excel, Outlook and Powerpoint. | * Innovative, flexible self-starter with excellent and proven analytical skills * Highly numerate * Excellent attention to detail * Excellent written communication skills * Strong analytical skills. * Strong inter-personal skills * Accounting for insurance | * Experience of working in a similar role as part of a finance team is essential * Significant previous experience of production of reconciliations including identifying and resolving the resulting queries * Preparation of statutory financial statements under UK Financial reporting standards including FRS 102 and FRS 103 * Experience of risk-based businesses, e.g. insurance or other regulated environments * Calculation of sales taxes payable (e.g. VAT) * Involvement in the improvement of systems and/or processes * Involvement in the budget process |
| **Desirable** | * Operating within a service industry | * Coda is desirable as is knowledge of investment accounting. | * Accounting for investments * Production of year-end tax packs * Experience of medical defence organisations, clinical negligence claims or civil legal processes |