

Vice President, Claims Operations – (12 Month FTC)

Sompo International Holdings Ltd. (Sompo International) is a global specialty provider of property and casualty insurance and reinsurance. Sompo International companies are wholly owned subsidiaries of Sompo Holdings, Inc., whose core business encompasses one of the largest property and casualty insurance groups in the Japanese domestic market.

Through our operating subsidiaries, Sompo International underwrites agriculture, professional lines, property, aviation, marine and energy, financial and political risks and casualty and other specialty and catastrophe lines of insurance and reinsurance. Headquartered in Bermuda, we currently also have offices in the United States, the United Kingdom, Continental Europe, Latin America, the Middle East, and Asia.

Sompo International is a company driven by its core values, a carrier that holds promise, trust, and the commitment to protect at the center of everything we do. We recognize that our success is derived directly from those who matter most: our people. Our culture is defined by a commitment to integrity, teamwork, agility, execution, and excellence; and we strive to create exceptional value for our clients and shareholders and maintain Sompo International as a desirable place to work.

We are seeking a **VP, Claims Operations on a 12-month Fixed Term Contract**, to join the London Office, reporting to the SVP, Head of International Operations, to support London / UK (EWIL) & European (SIIE) platforms, including the run-off of Lloyds Syndicate 5151. As at the end of 2021, the Insurance portfolio is ~\$1.6Bn of GWP across the UK & EU.

The Claims Ops team supports the Claims function to ensure efficiency & effectiveness across a broad array of activities, from Claim's handling process automation and reporting, to change management and on-boarding. Of primary importance is supporting the claims function in the delivery of the Sompo International claim's philosophy of:

- Achieving fair and appropriate outcomes for our Insureds
- Ensuring efficient service; timely responses and fast payment of agreed claims
- Providing value-added expertise from client facing, technically proficient claims professionals

Responsibilities include:

1. Centralised Processing and Outsourcing Management:

- Support the SVP, Head of Claims in advancing Sompo International business wide goals and corporate values.
- Adhere to existing procedures whilst continually proactively challenging the status quo by thinking of creative and efficient ways of streamlining and improve processes and procedures and working collaboratively with other internal teams to understand their interactions with claims and claims data and how they can be enhanced.
- Ensuring that performance metrics and costs are tracked and reported to ensure efficient use of third-party vendors.
- Management of direct outsource partners and oversight of Delegated Claims Authority (DCAs / TPAs) appointed as part of specific contracts / facilities, to ensure effective control is in place and can be evidenced. Ensuring that effective KPIs / SLAs are in place and are managed.

2. Metrics & Analytics:

- Measurement of the processing of claims (handling & settlement), ensuring measurement & transparency of processing timeliness, data quality (e.g., coding of Cat Events), volumetrics, controls (e.g., authority limits), compliance with processing guidelines, and Claims costs (losses and handling costs) and internal KPIs. Metrics should be analysed to identify best practices / issues by: Class of Business; geography; Business Organization; etc. The role will require proactive identification of performance issues across these areas, raising issues to management and identifying resolutions.
- Be prepared to present analysis / management information in any management meeting, as required.

3. Reporting

- Take accountability for the core 'month end' and 'quarter end' tasks, including production of management information for quarterly Board and Underwriting / Operations Committees, Monthly Underwriting Team Meetings, Delegated Underwriting Group, Product Oversight Group, Underwriting Team reviews, Claims Management meetings.
- Provide support to claims staff with ad hoc internal requests and reports.
- Take responsibility for and ensure compliance with all claims reports or returns required for regulatory bodies.

4. Business Process Transformation Support:

- Support business process transformation initiatives designed to build efficiency into end-to-end processes across the organisation. Implicit within this task is both collating feedback from Claims teams, and actively managing periodic process reviews of end-to-end processing and interactions with Underwriting & Finance processes, as well as support for specified projects.
- Output from findings should drive organisational, process or technological changes to improve processing. Technological requirements feed the Systems Development Lifecycle (SDLC) and through liaison with the Technology Group, necessitate support for:
 - Business Requirements elicitation
 - Prioritisation of improvement opportunities and their deployment
 - Creation of Business Case and Business Requirements document for sign-off
 - Coordination of Technology 'User Acceptance Testing' (UAT)
 - Deployment scheduling and support, including training and communications

5. Data Quality:

- Viewing 'data' as a key asset of the organisation, actively review & resolve data issues raised or identified because of the processing of individual Claims.
- This necessitates close liaison with Senior Managers & Business Units, and the Compliance, Risk, and Internal Audit functions, in identifying data issues that impact the ability to analyse the claims portfolio or hamper any MI or external Reporting.
- Close liaison between the Data Governance Group (to identify issues), the Technology Group (to develop reporting or implement fixes) and processing teams (to implement process fixes) is required.

6. Compliance:

- In support of the Legal/Compliance function, Internal Audit and Risk group, ensure good practice is enshrined in the working processes of the claim's teams, contemplating: SOX / Financial Controls, Sanctions, Financial Crime, GDPR, Conduct Risk, Lloyds Minimum Standards,

Peer Review, application of Claims Handling Authorities, and any evolving good practices or formal regulatory changes.

7. Team Leadership

- Setting strategic objectives for the Claims Ops team, individual annual goals for the team-members, and managing the year-end performance management process.
- Training, coaching, and mentoring other members of staff
- Managing the capability of the Claims Ops team through skills development, capacity, and prudent use of resource

Desired Skills & Experience:

This role requires an individual with previous experience in claims operations and in-depth knowledge of the London and Lloyd's markets as a pre-requisite. Proficient IT skills would be key, to include advanced knowledge of Excel, Word, and PowerPoint. The role also requires familiarity with key systems and tools used in the London market for claims.

The successful candidate must have:

- Have a credible market presence (7+ years) and reputation, with a proven record of successfully delivering a claims philosophy within the London Market (can include Lloyd's Market)
- A holistic understanding of the claims process and the requirements of claims teams
- University Degree and/or relevant CII Qualifications desired
- Demonstrable track record of people management
- Experience of Outsource Vendor contract set-up and management
- Business Analysis experience (e.g., Lean / 6-Sigma, Continuous Improvement system, or equivalent)
- Strong problem-solving abilities and communications skills
- Agility through strong prioritization and decision-making abilities
- Experience of using influence to achieve change, in the absence of direct control
- Knowledge of Insurance / Reinsurance Accounting, an advantage

Sompo International offers a competitive compensation and benefits package commensurate with experience.

Sompo International is an equal opportunity employer committed to a diverse workforce.

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