

Reinsurance Management Officer



Subsector: Insurance

Job Family: Reinsurance Management

Impact Level

Today, this role is responsible for management of reinsurance business between insurance companies and reinsurance companies.

Medium Impact

Consolidated Activities

	Today	Future
Contract Administration and Filing, Statement or Accounts Booking and Settlement Reporting (incl. Bordereau maintenance)	Execution of task is manual and administrative in nature. Task is repetitive.	RPA could help to consolidate information for analysis and interpretation. APIs will help to transfer information between relevant parties.
Premium Calculations Review, Reporting and Adjusting	Execution of task can be repetitive and time consuming. However, some parts of the task may require human judgment and analysis skills to decide whether premiums should be maintained or adjusted.	Advanced Analytics can provide insights on pricing or market situations to allow for more granular primary and secondary analysis on premiums for review. AI supported models could help with large complex calculations of premiums and generate digestible and easy to read reports for review.

In the next

3-5 years ...

This role will help to maintain the relationship between insurers and re-insurers with augmented insights they will be able to provide more value-adding services rather than just purely maintenance.

Skills Differentiators:

- ▶ **Process Excellence:** RPA will enable processes that allow the job holder to focus on identifying and implementing potential improvements to reinsurance management in an effort to make the process more seamless and efficient.
- ▶ **Data Interpretation and Analysis:** The job holder will need to be able to validate data analysis findings and ensure they are accurate and relevant.
- ▶ **Complex Problem Solving:** As insurance products become more complicated, the relationship with reinsurance providers will also have more intricacies that the job holder will need to be prepared to handle.
- ▶ **Advisory:** The job holder will have the ability to apply the right advisory strategy to provide guidance and value adding insights to stakeholders.
- ▶ **Lateral Thinking:** The ability to look for mutually beneficial opportunities between the two parties will help to drive adoption of process improvements.

