

ROLE DESCRIPTION

Job title	Internal Auditor	Role Holder:	
Reporting Lines:	Senior Internal Auditor Manager	Function / Location:	Group Role / London

1. Purpose

To support the Internal Audit team in providing independent and objective assurance and advice designed to assess and enhance the effectiveness of the Group’s management of risk and the operational control environment. Specifically, you will report to and act under the direction of the Senior Internal Audit Manager to ensure the delivery of audit assignments across the Lancashire Group of Companies.

2. Specific Responsibilities

Complete planned internal audits to a high standard in accordance with internal procedures, specifically:

Planning

- Undertake appropriate research into the auditable area to identify an appropriate audit scope and associated audit program for review by manager / HIA.
- Identify the key risks and controls for inclusion in the audit.
- Consider other factors such as risk culture and regulatory requirements on the audit scope.

Fieldwork

- Perform and document walkthroughs of the key processes for the area under review,
- Perform an assessment of the control design.
- Design appropriate testing plans and carry out sufficient testing, including detailed analysis / evaluation, to assess the operation of controls
- Ensure that sufficiently comprehensive and clear audit working papers are maintained within TeamMate in respect of each audit completed
- Perform continuous monitoring as required by the annual audit plan.

Reporting

- Timely reporting of draft observations to management using a “no surprises” approach.
- Perform root cause analysis and identify the consequence of control weaknesses identified for inclusion in the audit report.
- Devise pragmatic and relevant audit recommendations for implementation by management.
- Preparation of documents and attendance at close out meetings with the business.
- Preparation of audit findings for presentation in formal reports.

Follow up on audit recommendations - Take responsibility for the follow-up of outstanding audit recommendations. Specifically, ensure audit findings are monitored, remedial tasks completed by management on time; and the status of outstanding audit points are reported on a regular basis

Other:

- To ensure that all deadlines are met and that potential slippage is highlighted at the earliest opportunity
- Keep up to date with industry developments around governance, risk management, control and internal auditing, including networking with peers. Assist in implementing improvements (as appropriate)
- Production of management information for reporting at the Executive and Audit Committees
- Carry out ad hoc work as directed including Group Internal Audit functional administrative duties and any other ad-hoc duties requested by management

3. Essential Skills & Requirements

- Minimum of 2 years' experience, ideally gained in a professional services environment within a relevant discipline or a business with a focus on insurance / reinsurance companies or financial services.
- Educated to a degree level (or equivalent)
- Achieved or desire to study towards a recognised professional qualification (Accounting, Internal Audit, IT (CISA) or Insurance (CII))
- Ability to demonstrate understanding of risk and control environments.
- Ability to develop and maintain strong working relationships
- Excellent planning, organisational and time management skills, with the ability to work on one's own initiative
- Excellent written and oral communication skills
- Ability to think analytically, a good facilitator and consensus builder, and a problem solver
- An ethical professional who can be trusted to operate at the highest level of integrity
- Willingness and ability to travel as the role may require
- Fit with Lancashire culture including the ability to be a team player
- Proficiency in Microsoft Office Suite

Desirable

- Knowledge and awareness of the IIA standards.
- Knowledge of other software packages such as Teammate; Power BI; data analytics tools.
- Ability to demonstrate knowledge of the relevant regulatory environments in which our business operates. Understanding of the key requirements for the Lloyd's Market.

4. Lancashire Values

- **L**eadership, exhibiting passion and commitment in all aspects of Lancashire life and inspiring others to do the same, we are
- **A**spirational, aspiring to deliver a superior service for our clients, ourselves and our business partners, we are

- Nimble in our decisions, actions and business processes, and considerate of our environment and wider society, we are
- Collaborative, valuing teamwork and a diversity of skills and experience and sharing in our success, and we are
- Straightforward in conducting our business in an accountable, open, honest and sustainable way.