

ROLE DESCRIPTION

Job title	Senior Reinsurance Contract Wordings Specialist	Role Holder:	
Reporting Lines:	Group Head of Wordings	Location:	London

Purpose

Servicing all Lancashire group entities covering a broad spectrum of reinsurance lines of business, the role provides technical contract wordings advice, guidance and product development to support the strategies, risk appetites, aspirations and growth plans of Lancashire. The position is London based with the opportunity to work in overseas offices, if required and to visit brokers and clients when necessary.

Specific Responsibilities

- Senior level responsibility on all aspects of Inwards Treaty reinsurance wordings and contracts across the Lancashire Group.
- To review, draft and negotiate inwards treaty reinsurance and retrocession contract wordings and related supporting documentation, to ensure the terms clearly reflect the underwriting intent of coverage being provided, and alignment with the Lancashire strategies and appetites, adopting a solutions based approach.
- Promote consistency in wordings where necessary across products lines and across platforms, in conjunction with client and business segment strategies.
- Produce and deliver best practice and minimum standard reviews and guidance across the group to empower underwriters to ensure clause and contract terms and conditions are cognisant with the boundaries of the group's risk appetite and strategy, and legal and regulatory requirements.
- Assist in the review and drafting of outwards reinsurance and internal reinsurance contract. Assist in the development and implementation of Lancashire standard clauses.
- Research and keep abreast of insurance/reinsurance rulings, legal, regulatory and emerging issues. Modify wordings or create new wordings as appropriate.
- Stay up to date with the latest market developments and clauses, ensuring that the latest guidance is communicated to all relevant parties.
- Produce and publish internal guidance and prepare and deliver internal presentations, workshops and training sessions. Mentor and support junior underwriters on contract wording.
- Assist Group Head of Wordings with the implementation of the wording strategy to support the business and operate as an effective team member by supporting colleagues and contributing to the delivery and achievement of overall team and business objectives. This

includes the delivery of projects, internal workstreams, reinsurance wordings-related initiatives.

- Communicate and disseminate information internally, interact with and solicit support from other areas of the business, particularly claims, legal, finance, compliance and operations.
- Assist in the investigation of new technologies to enhance team workflow, contract review, tracking of contract trends and reporting capabilities.
- Support and drive process improvement and innovation.
- Build wordings-related networks, internally and externally. Participate in external working parties and interact with market bodies, attend internal and external meetings and actively engage with peers in the market to keep improving standards.

Essential Skills & Requirements

- Extensive experience in contract wordings or as a qualified solicitor, preferably gained within a (re)insurance company, broking or legal environment.
- Strong analysis and critical thinking skills, ability to identify and analyse problems, identify & evaluating options, and deploy sound decision making.
- Strong negotiation and flexible interpersonal skills. Ability to negotiate, influence and effectively disseminate knowledge and articulate opinion, whilst maintaining awareness of commercial environment.
- Enthusiasm and willingness to challenge both internally and externally.
- Flexible approach to work with the capability to plan, prioritise manage deadlines and handle workload to ensure expectations of stakeholders are effectively managed during peak renewal periods.

The Lancashire Way

At Lancashire, we believe our culture sets us apart. The way we behave and approach our work day-to-day is what makes us unique and creates a positive experience for our people, business partners and other stakeholders. Honesty and integrity in all we do is a given and The Lancashire Way reflects our true character and spirit.

Our mindset	Our actions
Straight talking	We feel empowered to share thoughts and ideas, because everyone's voice matters
Collaborative	We work together towards common goals, share knowledge and support each other.
Hard working	We all have a stake in the company's success and are proactive in contributing to our goals and vision

Responsible	We focus on achieving tangible results with consistent standards across the Group.
Positive	We engage with brokers, clients, communities, stakeholders and colleagues professionally and passionately as proud ambassadors of Lancashire.