

Job Advertisement: Facultative Underwriter

Position: Facultative Underwriter
Reporting To: Facultative Manager
Location: Lusaka, Zambia
Employment Type: Full-Time
Closing Date: 16 January 2025

Position Overview

To handle the facultative business portfolio in order to bring in business by keeping premiums at a reasonable level, while preventing the pay-out of excessive claims.

Key Responsibilities

- Analyses information provided by reinsurance applicants.
- Reviews reinsurance contracts and construct reinsurance arrangements in accordance with the Insurance company's underwriting controls and procedures.
- Assists in determining the relevancy of risk factors and recommends whether or not to offer reinsurance to applicants.
- Prices treaties and quotes terms for the review and approval of the Treaty Underwriting Manager
- Calculates facultative premiums and appropriate amounts of coverage for reinsurance.
- Calculates treaty premiums and appropriate amounts of coverage.
- Provide risk quotes and terms of reinsurance, under the supervision of the Head of Underwriting.
- Ensures that information and records are update to date by conducting periodic audit of files (through the provided data management system)
- Reviews statistics of treaty applicants to compute loss ratios and other relevant ratios to determine risk quality.
- Proficient and effective utilization of the insurance software for transaction positing and invoicing
- Corresponds with brokers and cedants with the aim of developing effective relationships within the reinsurance market to promote the company.
- Provides operational support to both Facultative & Treaty Managers.
- Assist the claims department on processing treaty claims.
- Performs retrocession treaty claims notifications to securities and follow up claim recoveries under the supervision of the Treaty Manager

Qualifications, Skills and Experience

- Full Grade 12
- Minimum Diploma in Insurance, or Degree in Economics, Business Studies or related field.
- Minimum 2_years' experience in the (Re)/insurance industry
- Ability to make sound decisions
- Good numerical and communication skills.
- Strong computer skills.

Application Instructions

Interested candidates should email their applications and supporting documentation to Hr@finre.co.zm by the closing date of 16 January 2025.

Fin Re is an equal opportunity employer. We encourage applications from all qualified individuals.