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Head of Internal Audit

Our client, Lancashire Holdings Limited, through its UK and Bermuda based insurance subsidiaries and its platform at Lloyd's, is a global provider of specialty insurance products with an emphasis on property, energy, marine and aviation classes. Its insurance subsidiaries carry the Lancashire group rating of A (Excellent) from A.M. Best and within its Lloyd's platform Syndicate 2010 and Syndicate 3010 have an A.M. Best rating of A (Excellent). Lancashire's total available capital is currently \$1.4 billion dollars and its Common Shares trade in London under the ticker symbol LRE.

Lancashire is seeking a Head of Internal Audit, ideally to be based within the Bermuda office. Reporting to the LHL Audit Committee and the Group CEO, the Head of Internal Audit will oversee the Group's Internal Audit function and assist Executive Management and the Audit Committee of the Board of Directors in discharging their responsibilities by furnishing them with analysis, advice and recommendations concerning activities of the Group and subsidiary companies. The successful candidate will oversee all aspects of the strategic and operational activities of the Internal Audit Department and to provide day to day oversight of the Internal Audit Department's activities.

Key responsibilities will include, but are not limited to:

- Preparing a risk based annual audit plan for presentation to relevant Boards and Audit Committees
- Supervising internal and co-sourced internal audit resources, team and dual location, as well as management of the co-source arrangement
- Working in accordance with IIA standards and other professional standards and maintaining the Group's written Internal Audit Procedures
- Maintaining Internal Audit's independence and consulting with key stakeholders to approve the prioritisation of the review areas, as well as agreement of scope
- Performing a periodic risk assessment that may consider the reliability and effectiveness of these controls in mitigating the significance and/or likelihood of a risk occurring
- Ensuring Scoping Letters are prepared for all audit reviews and agreeing this with senior management prior to the start of the review
- Performing audits and ensuring a formal process for tracking, resolving and communicating audit findings is in place
- Ensuring fieldwork is performed adequately, reviewing work undertaken by team resources and confirming that testing and documentation is sufficient to support the team's conclusion
- Establishing audit-planning protocols, documentation and review processes and a formal quality control process
- Agreeing findings with management at the time that they are identified, and providing feedback to the CRO regarding operating effectiveness of the key controls and the impact on the residual risk
- Ensuring that relevant documentation and support is retained on the internal audit system and is available for substantiation of findings
- Guarantee Internal Audit reporting accurately reflects the quality of the team's work and promotes desirable change
- Appropriately rating audit findings and agreeing subsequent recommendations with management, and communicating audit findings to the relevant parties
- Preparing for, attending and participating in Board, Management and Committee meetings as required and directed

Minimum Qualifications, Skills & Experience:

- Professional accounting qualification (CA, CPA, ACA or ACCA) and/or internal audit qualification; ACII preferred
- Minimum 10 years relevant auditing experience specifically gained in an insurance / reinsurance environment in both the Lloyd's and Company markets
- Sound knowledge of insurance / reinsurance underwriting, claims, finance and operations functions
- Ability to develop and maintain relationships with employees at all levels within the organisation
- Strong planning and organization skills with the ability to work on one's own initiative
- Excellent written and oral communication skills
- Proficiency in Microsoft Office suite
- Willingness and ability to travel to other jurisdictions, as well as work extended hours, as required

To apply please send your résumé to bdajobs@expertise.bm or apply online at www.BermudaJobs.com.

All enquiries will be dealt with in strict confidence.

Closing date: **July 19, 2018**

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