



Together, we engage with everything we have and are, to help humankind act braver and better.

About Munich Re F&C:

Based on our deep industry expertise, we can provide complex and efficient coverage solutions for single risk business globally. By single risk, we mean all types of individual risks – primary insurance (direct) for large corporates and facultative reinsurance for both commercial/SME and industrial business supporting our cedants.

Munich Re Great Lakes F&C offers direct insurance to large corporate clients and facultative reinsurance to our cedants across the globe. Our 550+ experts provide the full single-risk expertise of Munich Re to our partners everywhere. Acting as one team across 20 countries, we ensure our cedants and corporate clients enjoy the best solutions and services across all lines of business. We are proud that leading cedants and the world's largest companies choose Munich Re Great Lakes F&C as their partner. It is an exciting time to join our growing and evolving organisation, help us shape the future of direct insurance service provision!

About the role:

The London Property business unit of Munich Re F&C (Facultative & Corporate) provides custom insurance and Reinsurance solutions to the global Property industries on a proportional and non-proportional basis. The team is a recognised market leader in this class of business, and we are looking for an Underwriter for a position based in London.

The job is to have daily broker contact and direct contact with clients, and internal liaison with other units within Munich Re. You will report into a Senior Underwriter. This is a Hybrid working position with the office based in London.

Responsibilities:

- To underwrite new and renewal property and commercial business following agreed strategy and within designated underwriting authority.
- Perform risk assessment including pricing, wording analysis, accumulation management and acceptance of Property risks.
- Conduct negotiations with policyholders and brokers.
- Represent Munich Re as an important market and expert within the Property Industry.
- Develop, maintain, and expand client and broker relationships.
- Contribute to the development of the portfolio by acquiring profitable new business.
- Help implement portfolio analysis and compiling statistics and reports.
- Contribute to an inspiring team environment that enables Munich Re's Property team to achieve its mid- and long-term goals.
- Work with Property Management in the development of business strategy.
- Build relationships with other Munich Re entities to enhance the position of F&C London within the Munich Re Group and help develop the portfolio.
- Remain up to date with legal/market developments concerning the lines of business.
- Represent the Property team at internal/external meetings and on internal/external committees. This will include attending client and industry meetings and the potential to present.

Experience:

Essential

- Professional Insurance and reinsurance experience within direct or facultative insurance, focusing on industrial and commercial property insurance and reinsurance.
- In-depth knowledge of risk assessment and pricing methodology and proficiency in policy wording analysis.
- Experience negotiating terms and conditions with clients and brokers.
- Sales orientation with networking qualities.
- Team spirit and high level of commitment.
- Willingness to travel.
- London Market experience.

Desirable

- CII designation
- Analytics experience

Thought Leaders:

Optimises work processes *You know the most efficient processes for proactiveness and are constantly assessing how it can be done better.*

Resourcefulness *You find a way to work with the resources available to you to complete a task.*

Communication *You communicate effectively with your audience. You also share ideas, learn from others and keep stakeholders informed about problems, opportunities, progress and solutions.*

Collaborate *You work together with others in your team, the department and wider business (where relevant) to meet shared goals.*

Learn *You learn by resolving new problems and trying out new solutions and quickly learning from both successes and failures.*

Regulatory & Conduct Requirements:

Over the coming years, the branch will transition to a third country branch to operate post Brexit. Therefore, in addition to the responsibilities set out above, the Underwriter role/function will also become responsible for:

- *Ensure compliance with Insurance Distribution Directive*
- *Ensure compliance with Munich Re's Code of Conduct and the FCA Conduct Rules*

Benefits

You will be rewarded with a great compensation package, on target bonus, 25 days annual leave with the option to purchase more along with private medical insurance and employers' contributory pension of 10%

About Us

Here at Munich Re we want to offer our staff the opportunity to grow in an exciting and diverse working environment. We believe that your ability to apply your outstanding knowledge crafts the future, the future of our clients, of Munich Re and of course your own.

Munich Re is an equal opportunity employer. We celebrate diversity and are committed to creating an inclusive environment for all our employees.