

Senior Underwriter, Construction & Engineering

Job Description

March 2025

Reports to:
Class Underwriter,
Construction & Engineering



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1. Company Background

We are a leading international specialist commercial insurer and reinsurer, underwriting a diverse portfolio of specialty lines.

Established in 2001, we are an entrepreneurial business with a worldwide portfolio of Energy, Property, Construction & Engineering, Ports & Terminals, Financial Institutions, General Aviation, Professional Indemnity, Casualty, Directors' and Officers', Political Violence, Contingency, Forestry and Treaty Reinsurance.

Registered in Bermuda with operations in London, Malta, Dubai, Amman, Kuala Lumpur, Casablanca, Oslo and Bermuda, we are renowned for delivering outstanding levels of service to our clients and brokers. IGI is listed on Nasdaq Capital Markets under the symbol "IGIC".

Standard and Poor's maintain our financial strength rating as "A-" with a Stable outlook and AM Best as "A" (Excellent) with a Stable outlook.

In 2022, we had net earnings of \$85.5 million. Our holding company has assets in excess of \$1.5 billion, as at 31 December 2022.

2. Operations

The Construction & Engineering Underwriting team are based primarily in London. The Class Underwriter and Senior Underwriters generally based in London with Underwriters and Assistant Underwriters split across London, Dubai, Casablanca, Kuala Lumpur and Amman. There are currently 12 members of the team in total.

3. Job purpose

To review applications for Construction & Engineering (Re)insurance cover received by IGIUK Ltd, determining and evaluating the nature and extent of the risk involved, maximising profit generated by the arrangement, whilst minimising the risk exposure to the business.

4. Key Responsibilities

Underwriting

- Underwriting new business profitably and accurately, reviewing and analysing (Re)insurance proposals received in order to determine what degree of risk, if any, to accept on the business's behalf, by reference to relevant, up to date market information, statistics and specialist data
- Negotiating the most favourable terms with brokers and clients, ensuring that IGIUK's income is maximised whilst its risk exposure is minimised
- Ensuring that all decisions regarding the insurance terms to be offered to clients are made in accordance with documented Underwriting procedures and individual UW guidelines
- Liaising regularly and providing guidance to IGI Group support and production teams based in Malta, Jordan, KL, Dubai, Casablanca and other offices, to ensure that procedures and process are operating as required and in a consistent manner
- Undertaking regular peer reviews in accordance with internal standards and requirements

- Ensuring that individual responsibilities and accountabilities are carried out in line with regulatory and statutory requirements, particularly those relating to FCA's principles covering Treating Customers Fairly and the general safeguards aimed at preventing financial crime

Client Relationship Management

- Maintain and develop where required all aspects of client relationship management and third party service providers
- Actively manage and grow broker relationships
- Ensure excellent service is provided to brokers including prompt and efficient turnaround timescales and the correct management of broker expectations

Portfolio Management

- Responsible, under guidance of the Class Underwriter, for balancing a growth in volume without losing profitability across the line of business
- Assist in the production of the class Business Plan
- Assist in the implementation of new products/opportunities
- Liaising regularly with the IGI Group Underwriting, Actuarial, Legal & Compliance and Administrative teams to ensure procedures and process are operating as required and in a consistent and correct manner
- Work on marketing materials with IGI Marketing Team

Continuing Professional Development

- Ensure an appropriate level of personal specialist knowledge and competence is maintained through a defined programme of training and continuing professional development as determined by prevailing regulatory requirements and internal standards

Professional Conduct

- Understands and behaves in accordance with the regulators Conduct Rules
- Understands, and at all times, conducts work and oneself in line with the corporate values –

Innovative, coming up with solutions

- We listen, consider and endeavor to offer solutions to all our customers
- We encourage our employees to innovate and to come up with new ideas and initiatives

Genuine, authenticity matters

- We are a global team, supporting and collaborating with each other, for the benefit of all our stakeholders
- We celebrate diversity and recognize that each individual is unique, and of value to ourselves and our society

Integrity, remaining true to our employees, customers and stakeholders

- We put our principles into practices, doing only what's right for our customers, employees and shareholders
- We believe in building relationships, internal and external, based on trust, truths and real collaboration

5. Key Attributes & Professional Qualifications

- A minimum of 10 years' underwriting or related experience in the insurance industry within construction & Engineering lines of business
- A keen interest in own self professional development. Will need to be CII qualified or working towards, as well as regularly attending training events to continue their own professional development
- General computer literacy (excel, word, powerpoint etc)
- Strong team player who is also able to work on own initiative within authority limits
- Excellent attention to detail in order to maintain accuracy of data and file records
- Customer focused, providing excellent customer service skills both internally to the team, as well as externally, with brokers
- The candidate needs to be a self-starter, who can manage high volumes during busy periods, has the ability to take and execute instructions and meet deadlines. Must work well under pressure and be able to prioritise tasks, especially during busy periods.
- Excellent Interpersonal skills: active listener, purposeful communication, confident interaction, and ability to work within a team

6. Benefits

- 15% employer pension contribution
- 25 days holiday per annum and the ability to buy or sell up to an additional 5 days
- Corporate benefits including private health insurance with AXA (extends to family), Income Protection, Life Assurance, Dental Plan, Gym Membership, Cycle to Work, Childcare Vouchers and £500 per annum towards gym or health club membership
- Enhanced maternity and paternity benefits