

Job Description

Job Title:	Senior Underwriter – Surety
Department:	Underwriting
Reporting To:	CUO
Last Updated:	April 2025
Location:	71 Fenchurch Street, City of London

JOB PURPOSE

The role is to manage an existing delegated authority book of surety business and further develop the surety business strategy. It will involve analysing credit data and financial information of persons or companies that are applying for credit and providing detailed reports of findings to assist with the decision making process.

A key part of the role shall include managing and winning business in the EU, as well as the UK, which will involve travel, business development activities and a focus on the company's growth strategy.

KEY RESPONSIBILITIES

- Building out and defining the surety underwriting strategy with CUO
- Leading role in the business development of surety business both in UK and Europe
- Oversight of all surety business and other related business under management
- Evaluation of data assumptions
- Monitoring of pricing
- Observing rules on sanctions and financial crime
- Develop performance metrics
- Liaising with the Actuarial department regarding performance tracking and profit commission entitlement
- Achieve profitable growth in line with our client's objectives.
- Be a reference point for training of technical underwriting and product knowledge
- Build strong internal and external relationships
- Underwriting due diligence of the new opportunities
- Account management of bound programs which are allocated as relationship manager, including monitoring performance and challenging results at quarterly review meetings and audits
- Providing insight into the coverage offered to underlying policyholders by working with our Wordings Specialist in the assessment of MGA policy wordings
- Conducting audits of the live programs in tandem with audit team as required

- Assessing and approving ‘special acceptance’ business which sits outside the MGA’s authority within Underwriting authority
- Assessing and approving new products and schemes as introduced by live MGA’s within Underwriting authority
- Interacting on a daily, weekly and monthly basis with MGA’s under management and new opportunities as a point of contact for queries
- Travelling as required to meet with the MGA partners and the pipeline of new opportunities
- Issue reports for Management when required
 - To maintain compliance with any applicable US, UK or International statutory or regulatory obligation as required by the role. This includes but not limited to obligations arising from:
 - The prudent management of the business.
 - Placing due regard on the interests of customers.
 - Observing rules on Sanctions and financial crime.
 - Regulatory requirements and local licensing restrictions.
 - Promoting and following the Group’s whistleblowing procedures.
 - Where applicable, following the Company’s Consumer Duty principles to deliver good outcomes for retail customers

SKILLS / KNOWLEDGE

- Extensive knowledge of surety products
- Experience of portfolio management (or a desire to develop into this area)
- Experience of managing projects
- Ability to evaluate financial data and prepare reports that assist in the review and analysis of surety bond risk
- Knowledge of reinsurance and its applications
- Be knowledgeable of different aspects of claims (quantum, limitation, liability)
- Ability to think and act long term both strategically and operationally
- Excellent interpersonal skills
- Excellent communication skills
- Delivery and results-oriented
- Strong process analysis, problem solving and creative thinking skills
- Ability to work with different cultures within a European context
- Team player
- Language: English ideally one or more of the following languages (German/ Italian/ Spanish)

EDUCATION

- A University degree or diploma in Accounting or Economics

EXPERIENCE

- University degree and/or professional qualifications.
- At least 5-10 years’ experience post qualifications in the insurance industry and/or credit analyst role.