

Legal and Policy Conditions Specialist – CF3, and CF4

Location: Leopardstown, Dublin 18

Who We Are

Ayvens Insurance (AYINS) is the trading name of Euro Insurances DAC. We are an international motor insurance company, active in over 20 countries ('the entities'), where we deliver competitive cover and easier fleet management for Ayvens clients and other large fleets. Euro Insurances DAC trading as Ayvens Insurance is regulated by the Central Bank of Ireland.

Job Purpose

The Legal and Policy Conditions Specialist will be responsible for legal agreements and policy conditions within the Underwriting department. They will play a critical role in ensuring that the company's insurance products comply with legal and regulatory standards. The candidate will be responsible for the legal agreements implemented with other insurance companies and insurance intermediaries. Although legal and policy wordings will be the main responsibility for this role, the person may also be involved in other aspects of underwriting work as required.

Reporting Line

This role will report to the Head of Underwriting Operations

Central Bank Controlled Functions Applicable to this Role

- CF-3 Giving of advice to a customer of the regulated financial service provider
 - CF-4 Arranging a financial service for a customer of the regulated financial service provider
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Central Bank of Ireland Control Function Requirements

At all such times as, the Company is regulated by the Central Bank, this role is subject to the Central Bank of Ireland (CBI) Individual Accountability Framework (IAF), as well as Fitness and Probity Standards (**Standards**). The Standards provide that persons who are subject to the Standards must be competent and capable, act honestly, ethically and with integrity, and be financially sound.

As Controlled function role holder, it is a condition to comply with all relevant regulatory requirements, including any rules or requirements imposed by the Central Bank in relation to the conduct of persons in certain positions in regulated firms (**Conduct Rules**). The Conduct Rules

include, without limitation, the following introduced under the Central Bank Reform Act 2010 (2010 Act):

- the Fitness and Probity Standards 2014 issued by the Central Bank under section 50 of the 2010 Act (**F&P Standards**);
- the Common Conduct Standards, under Section 53E of the 2010 Act (**Common Conduct Standards**); and
- the Additional Conduct Standards, under Section 53F of the 2010 Act (applicable to individuals performing a PCF, or CF1 role as designated by the Central Bank Reform Act 2010 (Section 20 and 22) Regulations 2011 as amended) (**Additional Conduct Standards**).

The Company is required, under Section 21 of the 2010 Act, to undertake an assessment of fitness and probity for the role under the F&P Standards at the time of hiring and at least annually thereafter, or in any other situations where the Company reasonably believes it necessary to do so.

Responsibilities will include but are not limited to:

- Drafting policy terms and conditions for new insurance programmes, collaborating with Business Development and the Legal department
- Reviewing existing policy terms and conditions and make changes as required (liaising with portfolio underwriters responsible for the specific territories)
- Assist the underwriting team with policy wording recommendations and best practices
- Implementing reinsurance contract renewals along with the underwriter responsible for each fronted insurance programme
- Responsible for implementing the commutation process for cancelled / run-off reinsurance programmes
- Work closely with the AYINS legal department to ensure reinsurance contracts, mediation contracts and policy wording align to industry norms and regulatory requirements
- Attend and complete IT Security training and any other required training as required
- Draft and amend IPIDs and Policy Schedules as required ensuring they are compliant
- Review existing insurance agreements (with leasing entities) and implement agreements for any new programmes
- Liaise with the AYINS reinsurance department to ensure alignment between insurance contracts and reinsurance contracts
- Any other tasks or projects as requested by Underwriting Management

Character Profile

Requirements

- A minimum 3 years' experience in motor underwriting (reinsurance / insurance)
- CIP qualified and / or an insurance graduate
- Experience in the design and construction of policy wordings for a range of motor insurance and ancillary covers
- Experience working with reinsurance contracts
- Excellent analytical skills and decision-making ability
- Attention to detail and accuracy essential
- A highly organized individual with the ability to prioritise and meet deadlines and act on own initiative

- Good communication and interpersonal skills, both written and verbal
- Team player who will play an important role and provide expertise as part of a specialized team

Desirable

- 5 years' experience in motor underwriting
- Good understanding of cross border insurance programmes ("Freedom of Services", Solvency II, Insurance Distribution Directive, etc.)
- MDI /ACII qualified or progression towards this
- Clear understanding or experience in the motor leasing industry
- Innovative and creative with willingness to bring new ideas to improve processes

Ayvens Insurance is an equal opportunity employer.