

Syndicate Accountant

The role

Working within the Finance Department of a UK Lloyd's Insurance Group, and under the ownership of The Hanover, a US listed entity, this role is responsible for all accounting areas of Chaucer's live syndicates, including review of data input, liaison underwriters and actuaries to ensure efficient and accurate accounting and the gathering of ledger information required for the production of management information and regulatory returns.

The role also prepares internal and external financial reports, including group company reporting and all Lloyd's regulatory returns, and associated management information. The role is also responsible for the preparation of the analytical tools and reports to support the information produced.

About us

Chaucer is a leading insurance group underwriting risks at Lloyd's, the world's specialist insurance market. It deploys specialist underwriters in all major insurance and reinsurance classes, including marine, aviation, casualty, energy, property and treaty.

Chaucer has offices in London, Copenhagen, Miami and Singapore and is the focus of international operations for The Hanover Insurance Group, Inc., based in Worcester, Massachusetts, which is one of the largest insurance businesses in the United States.

Main responsibilities

- Accounting of insurance technical and non-technical transactions in the relevant ledgers of the Syndicates
- All operational aspects of the production of ledgers, including the preparation of account reconciliations and analysis of balance sheet and profit & loss items
- Preparation of all outputs of syndicates, including QMA, QMB, QMC, SII, US Reporting, Canadian Reporting, FCA/PRA reporting, statutory accounts, Distribution files, taxation reporting amongst others
- Necessary liaison with parties involved in the process, in particular the Finance Team, to ensure the end result is delivered in the timeframe and standards required
- Preparation of statutory accounts for group companies, including corporate members
- Assisting in the production of reports ensuring that they are in accordance with relevant timetables and there is sufficient time for indepth management reviews
- Production of analytical tools and analytical memos supporting individual reports– Development of diagnostics and continuous interaction with underwriters, actuaries and treasury to develop the understanding of the figures
- Responsible for the following up of Reporting and Accounting activities
 - Administration of Peoplesoft ledgers
 - Preparation and maintenance of timetables and department resource planning
 - Handling all technical aspects affecting the production of syndicate returns
 - Managing all operational aspects of the production of documents to ensure timely and accurate production of syndicate returns
- Responsible for the maintenance of a sound system of internal controls, including where appropriate SOx controls
- Liaison with internal and external auditor, ensuring that all the information required is produced and the audits are completed on time
- Responsible for the development of process improvements and system enhancements, typically within a formal project framework, to ensure the efficient and accurate production of data
- Responsible for the documentation of procedures affecting the areas under supervision
- Support for other projects

Our requirements

Experience

Essential

- Exposure to the Lloyd's market as an accountant or an auditor
- Exposure to reporting activities to senior management committees

Desirable

- Experience with live Syndicates
- Exposure to a SOx environment

Technical Skills

Essential

- Working knowledge of Lloyd's accounting and reporting rules, UK GAAP, Companies Act
- Advanced experience of using Excel
- Advanced report writing skills
- Knowledge of Lloyd's software
- Experience with accounting software (Peoplesoft)

Desirable

- Exposure to insurance accounting standards
- Knowledge of US GAAP

Education and qualifications

- CIMA / ACCA / CA

Personal skills

- Able to deliver results under tight deadlines, showing flexibility when required
- Strong sense of accountability and ownership of the work assigned
- Emphasis on quality of the outputs produced
- Self starter, requiring minimum supervision, with the ability to solve problems and find solutions
- "Can do" attitude and willing to take more responsibilities
- Strong communication skills at every level within the organisation
- Team player