

The role

Primarily responsible for Chaucer's Treasury function, the role requires managing banking relationships, cash flow forecasting, the liquidity of the relevant entities, payments and accounts payable, capital management, Lloyd's trust fund and Funds at Lloyd's, foreign exchange risk management and the maintenance of relevant risk policies.

The role serves as the primary Treasury liaison with the Parent company ('Group') and involves a significant level of interaction and the provision of support to Opus Investment Management, Inc. (the Parent Company's in-house Investment Management Company), the Group CFO and Group Treasurer. There is also significant interaction at Chaucer with Finance, Tax, Capital Modelling and Risk departments.

The role reports regularly to the Chaucer Finance & Investment Committee and a wider Finance group on treasury areas identified above. Communication skills (both verbal at committees and written) will be key to the success of this role.

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 classes, including aviation, casualty, energy, marine, property and treaty.

Headquartered in London, Chaucer has international operations in Copenhagen and Singapore, and affiliate offices in Miami and New York, providing access to high quality business worldwide..

Main responsibilities

Banking relationships

- Act as the primary relationship contact and liaison with Chaucer's Banking partners
- Manage and maintain banking mandates, bank account signatories, internet administration and user profiles in line with authorities as advised by the Finance & Investment Committee ('FICo')

Cash Flow Forecasting

- Responsible for cash flow forecasting (short, medium and long-term) in conjunction with the Group Treasury function ('GT'), including implications on working capital and coordination with Finance on distributable reserves
- Provide cash flow forecasting reporting to the business as required (GT, CFO, FICo, Finance Leadership Team ('FLT'), Business Partnering ('BP') etc.)
- Provide cash sources and uses analyses to the business as required (GT, CFO, FICo, FLT, BP)

Liquidity Management

- Responsible for maintaining appropriate liquidity in line with risk appetites while maximising funds available for investment to enhance returns
- Manage the short, medium and long term liquidity of the Group, in conjunction with the Group's treasury function
- Provide liquidity analyses and compliance reporting to the business (GT, CFO, FICo, FLT, and BP)
- Work with GT to establish contingent sources of liquidity from Group in line with liquidity targets and risk appetites

Payments Process & Accounts Payable

- Responsible for an efficient and centralised bank payments process, including accounts payable, and for managing the related staff members

Capital Management

- Responsible for Chaucer entity level capital management ensuring compliance with all applicable requirements in conjunction with the capital management strategies of the Group
- Liaise with Business Partnering and Capital Modelling to determine Chaucer entity level required capital levels and available distributable reserves in order to determine dividends to Group and assess the appropriateness of any other proposed capital activities
- Liaise with Tax department and consider the Tax implications / Tax efficiency with regards to any proposed capital activities
- Manage and monitor regulatory restrictions and covenant compliance on dividend declarations.
- Provide capital management reporting to the business (GT, CFO, FICo, FLT, and BP)
- Work with GT to establish appropriate contingent capital facilities
- Provide Risk, Capital Modelling, Exposure Management, Finance teams with capital analyses and stress tests (for internal and external reporting) as required

Trust Funds and Funds at Lloyd's

- Primary relationship contact and liaison with Lloyd's of London for Treasury activities and to Market Services for Funds at Lloyd's activities and reporting
- Responsible for the ongoing management and compliance of Lloyd's regulatory capital requirements.
- Management of and responsibility for the bi-annual Funds at Lloyd's coming into line process.
- Monitor SITUS trust account funding levels and arrange funding / releases in accordance with the Lloyd's schedule
- Ensure Syndicate bank account and transactional compliance with Trust Deed restrictions

Letter of Credit Facility

- Primary relationship contact and liaison with banking partners related to the Letter of Credit Facility
- Responsible for facilitating the renegotiation of the facility (with the GT) as required
- Monitor and report compliance with LOC covenants

Foreign Exchange Management

- Responsible for identifying, managing, monitoring and reporting on the foreign exchange risk to Chaucer (and assist with foreign exchange risk management across the wider Group)
- Prepare foreign currency risk and attribution analysis based on the currency balance sheet produced by the Chaucer Finance department
- Provide analysis, reporting and commentary on foreign exchange markets in line with foreign currency risks
- Assist Finance department with the foreign exchange gain / loss and cumulative translation adjustment analysis as required

Risk & Risk Policies

- Responsible for managing, monitoring and reporting on liquidity and currency risks
- Maintenance and regular reassessment of liquidity and currency risk policies
- Regular risk and compliance reporting relating to liquidity and currency to the business (GT, CFO, FICo, FLT, BP, Risk Department)
- Support Risk department with the assessment and communication of liquidity and currency risks to the wider business

Financial Reporting

- Provide Finance department and wider business with commentary and analytical review on period-end cash balances, significant changes, liquidity risks or any other Treasury related activity as required for external reporting (e.g. 10Q/10K) or internal management information purposes
- Provide Finance department and wider business with commentary and analytical review on foreign currency balances, significant changes, currency risks etc. as required for external reporting (e.g. 10Q/10K) or internal management information purposes

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Relevant Experience**Essential**

- FSA regulated environment experience

Desirable

- Association of Corporate Treasurers (ACT) qualification highly desirable
- Experience within a Lloyd's treasury function

Technical skills

- Deep and advanced knowledge of liquidity and foreign currency exposure management techniques
- Deep and advanced knowledge of treasury operations including daily liquidity management, cash flow reporting and forecasting
- Working knowledge of SII requirements on treasury activities
- Knowledge of UK GAAP and US GAAP
- Superior knowledge of Word, Excel and PowerPoint

Education and qualifications

- Relevant professional qualification (Accountancy, Treasury)

Personal skills

- Adapt to a pressured environment
- Strong technical and analytical skills
- Strong interpersonal skills
- 'Can-do' practical approach to working
- Ability to use initiative, vision and imagination
- Self motivated
- Team player
- Ability to work to timetables
- Excellent organisational skills
- Good communication skills with the ability to liaise at all levels

Other Responsibilities

- To support the CFO and Group Treasurer as required

Our requirements