

Are you looking for your next opportunity?

Sompo has a unique opportunity for a **Head of Operational Controls and Risk** to join our Insurance Operations team.

This newly created role will sit within our London and UK Regions COO function. The Operational Controls & Risk team play a vital role in taking a wholistic view of controls and risks across our operations and transformation activities, promoting effective data management, control effectiveness, and quality assurance. This exciting opportunity will allow the incumbent to play a key part in strengthening the operational resilience of the services provided by the Operations function.

Location: This position will be based out of our **London** office. We strive for collaboration which is why we offer a work environment where our employees thrive and develop long lasting careers.

Our business, your impact, our opportunity:

What you'll be doing:

- **Risk Management:** Identifying, assessing, and mitigating operational risks to protect the organisation from potential losses. This will include:
 - specification and oversight of Risk and Control Self-Assessments to proactively manage risks and ensure that controls are functioning as intended.
 - engagement in the transformation activity to ensure future operational data process flows are documented, effective and controlled.
 - review of outsourcing arrangements and their delivery to assure they are aligned to Sompo's risk appetite and deliver to SLAs.
- **Control Implementation:** Establishing and maintaining internal controls to ensure compliance with policies, regulations, and industry standards. This will include the creation and monitoring of controls required to verify the completeness and accuracy of premium accounting entries in line with appropriate financial accounting standards, including but not limited to, Sarbanes-Oxley Financial Controls Disclosure Requirements.
- **Process Improvement:** Continuously improving operational processes to enhance efficiency and reduce risks. This will include:
 - Improving data quality through improved processes, tools and working to ensure GWPC control processes are effective, with feedback provided to people performing data entry.
 - Quality Assure the accurate and timely recoding of Standard Operating Procedures, so as to underpin effective training, and continuous improvement initiatives.
 - Liaising with finance operations to maximise the interaction between our two departments, facilitating the enhanced management of our connected processes and thereby reducing unallocated cash.
 - Active involvement in Genius by-pass project and the development of controls linked to the new processes that will result from it.

- **Data Governance Framework:** established to ensure that data is managed effectively, consistently, and in compliance with organisational policies and standards. This will include:
 - identifying those individuals responsible for managing data quality.
 - setting clear guidelines on how data should be collected, stored, processed, and shared within the organisation.
 - defining policies and controls to ensure that data is protected from unauthorised access.
 - defining data lifecycle management.
- **Monitoring and Reporting:** Regularly monitoring operational performance and reporting on risk and control issues to senior management. This will include reviewing all reconciliations leaving the department and providing an elevated level of quality control.
- **Compliance Oversight:** Ensuring that all operations comply with relevant laws, regulations, and internal policies, as well as considering how proposed regulatory changes may need to be incorporated within our operations. This will also include developing a working relationship with both internal and external Audit.
- **Incident Management:** Handling and resolving operational incidents and breaches promptly and effectively, whilst working with Internal Audit closely on any data driven issues or operational processes in need of remediation.
- **Stakeholder Collaboration:** Working closely with other departments, such as IT, Finance, and Compliance, to align risk management strategies with business objectives. Also, as a natural problem solver, you will be a key contact for operational, underwriting, and reporting process and control improvements.
- **Training and Development:** In conjunction with the Training capability managed within the Service Delivery team, ensure the provision of training and support to employees on risk management and control procedures, including data management.
- **Budget Management:** Managing the budget for the Operations Controls & Risk team.

What you'll bring:

- Minimum 10 years' experience in specialty or property and casualty (re)insurance, working in particular on cash flows, reinsurance processes and reconciliation of cash on multinational accounts.
- Experienced and confident team leader.
- Solid experience with Sarbanes-Oxley Financial Controls Disclosure Requirements and regulatory compliance.
- Strong experience in finance operations to ensure effective co-operation with the Finance Operations team.
- Considerable experience of data governance, data management and ability to diagnose root causes of incorrect data.



- Excellent oral communication, written communication, and organisational skills.
- Candidate must be flexible; team-oriented and have strong administrative skills that include ability to prioritise and multi-task.
- Self-starter, able to manage and prioritise workload.
- Ability to think independently and work effectively and collaboratively as part of the Insurance Operations function.

Our Benefits

We continuously evaluate and update our benefit programs to ensure that our plans meet the needs of our employees and their dependents. Below are a few highlights of our inclusive benefit programs:

- Expansive Health & Wellness Benefits
- Generous Retirement & Savings Plans
- Global Parental Leave & Adoption Assistance

In today's world, what do we stand for?

We strive to create exceptional value for our clients and shareholders while maintaining Somo as an attractive place to work. We foster an environment of ongoing, open dialogue between managers and their direct reports, and believe in an organisational environment where everyone belongs. We proudly are a multi-racial, multi-cultural, global enterprise. We reject all forms of racism, bigotry, prejudice and injustice and continue to invest in building out an inclusive and diverse work environment.

About Us

Expert Partners.

Clarity in complexity.

Unwavering commitment.

We're Somo, a global provider of property, casualty, and specialty insurance and reinsurance. Building on Somo Holdings' 130 years of innovation, we're committed to applying all of our experience to simplify yours.

Our dedication to you shows up in the care we put in every detail, working to create a frictionless risk management journey for everyone we serve.

We lead with your priorities, meticulously crafting solutions, sharing insights, and understanding your needs.

Around the world, our 9,000+ employees use their expertise to learn, improve and find clear answers for your complex challenges.

Because when you choose Somo, you choose the ease of expertise.

To learn more about visit our website at www.sompo-intl.com