

## JOB DESCRIPTION- EXECUTIVE DIRECTOR

<b>Job Title/ Position</b>	Executive Director
<b>Function</b>	Technical Operations
<b>Industry</b>	Insurance
<b>Reports To</b>	MD/CEO and Board of Directors
<b>Direct Reports</b>	Heads of Technical Units and Enterprise Risk Units
<b>Location</b>	Ghana

### About the Organization

A leading financial service partner that helps build enduring legacies for sustainable wealth creation in Africa. Having established a 30-year record of achievements in banking across Africa and beyond, our founders established a Pan-African platform focused on building a better financial future for Africa. Today, our businesses are entrusted with our over \$1billion of clients' assets and are recognized as Nigeria's fastest growing investment managers.

### Role Responsibilities

#### Strategic Oversight and Budgeting

- Set strategic objectives and related budgets for the technical/operations aspects of the business.
- Analyse and identify future budgetary requirements that support the achievement of organisational objectives.
- Provide strategic oversight of underwriting, claims, reinsurance, and actuarial services.
- Identify priority growth opportunities and align technical capabilities to support business targets.
- Align technical, operational, and sales teams to deliver on key performance and growth objectives.
- Monitor industry and market trends to inform strategic decisions and maintain competitiveness.

#### Risk Management and Technical Underwriting

- Manage the quality and suitability of policies, proper risk management of products, and the implementation and management of technical underwriting and claims decisions.
- Oversee the underwriting process improvements and ensure implementation is in line with organisational strategy and market agreements.
- Determine and review the policies and procedures for the processing of new and existing risks in own area of business in line with organisation's strategy.
- Oversee the design of optimal reinsurance structures with assistance from the actuarial modelling team and technical underwriting team.
- Identify strategic adjustments to products and services in response to evolving consumer expectations, company goals, regulations, ethical standards, and technological advancements.

#### Claims Management

- Manage complex claims and make appropriate and effective claims handling decisions with reference to the law, regulations, and other relevant factors.
- Ensure timely and accurate settlement of claims, maintaining consistency and fairness in decision-making.

- Monitor and assess claims trends to identify potential risks, emerging issues, and opportunities for process improvement.
- Lead and mentor claims teams, providing guidance on best practices, claims strategies, and customer service excellence.

#### **Actuarial and Statistical Support**

- Utilize actuarial expertise to support long-term profitability by researching new statistical or mathematical methodologies to improve efficiencies.
- Conduct thorough risk assessments and pricing analysis to ensure competitive and profitable product offerings.
- Collaborate with other departments (e.g., underwriting, claims) to develop actuarial models that improve risk selection, pricing strategies, and claims forecasting.
- Provide actuarial guidance and insights to support business decisions, including capital allocation, product development, and reserve setting.

#### **Cross-functional Collaboration**

- Collaborate with IT and the Customer Experience teams to support the planning, development, and enhancement of new and existing lines of business, ensuring alignment with customer needs and service standards.
- Partner with the Sales and Business Development team to identify opportunities, refine value propositions, and strengthen the market performance of new and existing business lines.
- Collaborate with the Assurance Functions to develop and implement regulatory compliance control programmes and strategies that mitigate risks and exposures for the company.
- Engage with relevant technical units (e.g., Underwriting, Claims) to plan for new lines of business and improve current business offerings.
- Partner with Assurance Functions to ensure the entity remains compliant with regulatory and applicable standards of corporate governance and has the necessary infrastructure to support all necessary governance framework.

#### **Sales and Growth Strategies**

- Identify and prioritize new markets for client acquisition, and develop targeted strategies based on customer needs, market trends, and competitor analysis.
- Design and implement research methodologies and performance metrics to enhance sales activities, monitor results, and optimize sales incentives and key performance indicators.
- Foster strong relationships with internal and external stakeholders, including key clients, brokers, and distribution partners, to support business growth and maximize opportunities for new partnerships.
- Provide direction and oversight for sales strategies, tactics, and action plans to drive client satisfaction and revenue growth, ensuring alignment with organizational objectives.
- Lead the sales efforts to secure new business opportunities and partnerships.

#### **Innovation and Revenue Maximization**

- Leverage innovation to maximize revenue of traditional and digital assets and products.
- Drive the creation and launch of innovative insurance products and services that address evolving customer demands, emerging trends, and market gaps.
- Explore and implement new technologies (e.g., digital platforms, automation, AI) to streamline operations, improve customer experience, and create new revenue streams.

- Encourage a culture of continuous improvement and innovation within the organization by identifying and supporting creative ideas and solutions that enhance the company's competitive edge and long-term profitability.

#### **Product Development**

- Drive the development and launch of new insurance products and services to meet evolving customer demands.
- Work with teams across underwriting, claims, and marketing to ensure new products align with strategy and market needs.
- Oversee product development from ideation to launch, ensuring ongoing competitiveness and compliance.

#### **What we are looking for**

##### **Education and Work Experience**

- Bachelor's degree in insurance, actuarial science, mathematics, finance or related discipline
- **Minimum of 15 years' work experience in relevant role with 7 years technical and business insurance sales experience in a senior management capacity.**
- **Associateship of the Chartered Insurance Institute (ACII) or equivalent**
- A master's degree will be an added advantage.
- Experience in interacting with regulatory agencies within the insurance industry is key.
- Experience managing multi-stage projects from inception to completion, involving cross-functional teams and complex timelines.
- Active involvement in industry events, conferences, and networking opportunities, showcasing a strong network of contacts.
- **Strong network of contacts within the insurance industry, including connections with clients, brokers, and industry associations.**
- **The role is open to West African nationals with experience working in Ghana**

##### **Technical Competencies**

- **In-depth knowledge and understanding of the insurance industry, insurance products, distribution channels, and industry regulations.**
- Ability to use specialist knowledge of insurance products and services to meet complex client needs
- Ability to formulate underwriting strategies and reinsurance arrangements in the relevant class of business to enhance competitiveness and profitability
- Ability to formulate claims handling strategies to maintain high standards
- Expert knowledge of regulatory compliance requirements guiding core insurance functions
- Familiarity with insurance product development processes, including assessing market needs, designing new offerings, and launching products.
- Proficiency in using market research tools and databases to gather relevant data and insights.
- Expertise in interpreting market intelligence to make informed decisions and develop targeted strategies.
- Strong understanding of financial statements, budgeting, and financial modeling.
- Ability to assess the financial viability of potential business opportunities and partnerships.
- Expertise in creating and executing strategic business development plans for companies in the Insurance industry.

- Proficiency in sales techniques and methodologies, including lead generation, prospecting, and closing deals.
- In-depth understanding of the insurance industry landscape, trends, and competitive dynamics.
- Expertise in building and maintaining relationships with potential clients, partners, and stakeholders.
- Ability to assess potential risks associated with business opportunities and develop strategies to mitigate them.
- Proven history of success in driving business growth and expanding market presence for companies within the insurance industry.

### **Behavioral Competencies**

- Ability to develop a vision and inspire others to achieve shared goals.
- Ability to implement strategies and initiatives to increase service delivery.
- Ability to define and implement best operating practice in client services.
- Ability to guide and direct staff to achieve operational excellence standards.
- Ability to streamline or implement structures and roles that boost speed and efficiency while supporting rapidly shifting business demands
- Executive Decorum – ability to demonstrate executive disposition that reassures others, internal and external to the organisation, and that commands respect. Be willing to serve as public champion of organisational decisions and values
- Emotional Intelligence – ability to handle interpersonal relationships judiciously and empathetically; role model emotional intelligence through one's capacity to be aware of, control, and express emotions.
- Communication Skills – ability to deploy verbal, nonverbal and visual communication and to convey, share ideas and feelings effectively including listening, speaking, observing and empathising.
- Superior management skills – ability to influence and motivate others to achieve outstanding results
- Strategic mindset, analytical thinking, and the ability to make data-driven decisions.
- Ability to work independently and manage multiple responsibilities simultaneously
- Integrity and clarity in all communications and interactions
- Coaching – ability to coach and equip upcoming leaders/managers with the tools, knowledge, and opportunities to fully develop themselves to be effective in their commitment to themselves, the company, and their work
- Candor – comfort leading difficult conversations with adults, guided by making decisions that are in the best interests of the organisation.
- Innovation/Out-of-the-box thinking – ability to seek out and adopt innovative approaches to technology.
- Authenticity – ability to gain the trust of others and consistently act with integrity

### **Key Performance Indicators**

- Gross Premium Income (GPI) Forecast v Actual (%) (Revenue Generation)
- Policy renewal rate
- Growth Rate
- Average insurance policy size
- Number of new insurance policies
- ROA & ROE
- Combine Ratio
- Favourable Risk Rating

- Customer Retention & Customer Satisfaction Index
- PBT
- Employee Satisfaction Index
- Attrition Rate
- Reinsurance Recovery and Loss Ratio
- Increasing the efficiency of the underwriting processes in all lines of business
- Compliance with regulatory requirements and timelines.

#### **Our Benefits**

To help you stay energized, engaged, and inspired, we offer a wide range of employee benefits including competitive compensation package, Robust rewards package, Retirement benefit and tools designed to help you in building a sound financial future. We also provide an environment that fosters the actualization of goals, and career fulfillment for our people while providing transformational solutions for Africa's challenges.