

Role Information

Role Title:	Underwriter – High Hazard Property		
Function:	Insurance	Area	Commercial & Intermediated
Pay Band:	Fixed Salary 4	Employee Level	Team Member
Role Reports to (role title):	High Hazard Property Underwriting Manager		
Direct Reports (role titles):	N/A		

Role Specification

Objective of the Role
<ul style="list-style-type: none"> • The Underwriter performs day to day operational underwriting functions within the national High Hazard Property team through the underwriting and negotiating of individual policy renewals, new business and mid-term policy adjustments. • The Underwriter is responsible for the execution of the strategy and delivering key financial targets to drive profitable growth and increase market share. • Executes a cohesive UW plan and service/value proposition to our intermediaries through the execution of the High Hazard Property product strategy. • Emphasize solution-oriented underwriting by excelling in customer service fundamentals, and meeting clear expectations for service levels (e.g. turnaround times, submission acknowledgement, accessibility and responsiveness, etc). • Work closely with Distribution to build VSL/High Hazard Property market awareness and strengthen broker relationships to ensure a seamless experience for our intermediaries and mutual clients. • Execute on the go-to-market product proposition and distribution strategy for High Hazard Property focusing on existing partners and those with the highest growth potential. • Deliver comprehensive product training to key broker partners, supported by detailed risk appetite statements, loss bulletins, and other educational materials. • Facilitate cross-team collaboration with Tailored Lines underwriting to cultivate a culture of shared goals and mutual support, while driving cross-selling opportunities through effective communication and alignment of strategies. • Effectively mentor junior team members by providing clear guidance, fostering professional growth, and creating an environment that encourages skill development and high performance • Meet ongoing financial performance goals to ensure that required GWP and target margins (amongst others) are being met. • Comply with risk and governance controls for High Hazard Property • Embrace a robust risk culture that ensures compliance with obligations, enhances controls, meets audit requirements and effectively manages incidents within a moderate risk appetite. • Work closely with risk engineering to deliver clients with risk engineering reports, insights, and other risk management outcomes • Collaborate closely with claims to manage dedicated policy claims contacts and our downstream service customer proposition. • Strong collaboration will be required across Portfolio, State UW EM's, Practice Leads, Distribution, Technology, Pricing, Actuarial, Underwriting, Risk, Reinsurance, Claims and Finance.

Being @ Suncorp Behaviours – All Team Members

- Understands role requirements, achieves quality and timely outcomes, and strives to do better
- Delivers on commitments being genuine and direct and ensuring fair outcomes for all
- Works through challenges and raises risks to achieve results
- Listens to customers, speaking up on their behalf and takes action to deliver the right outcome
- Finds different ways to perform work and identify new solutions
- Adapts to change, willing to pivot around business needs and learns from experiences
- Assists others, shares knowledge and strengths, taking ownership of team goals
- Invites different views and experiences to create diverse perspectives
- Engages with the team, celebrating the success of others and ensuring the safety and wellbeing of all

Key Stakeholder Relationships

Internal Relationships

- Vero Specialty Lines Team
- National and State Underwriting
- Distribution
- Claims
- Pricing & Analytics
- Actuarial
- LOD1 Risk and Compliance
- Group Reinsurance
- Finance
- Risk Engineering

External Relationships

- Brokers
- Authorised Representatives
- Reinsurers
- Insurance Industry Groups and Associations

Person Specification

Key job requirements

Qualifications (indicate whether mandatory or desired)

- Relevant degree in Business, Commerce, Insurance or related field - Desired

Experience

- Minimum of 2 years of product underwriting experience
- Demonstrated ability to influence in the commercial Broker and Adviser insurance market to achieve mutually beneficial outcomes
- Active member and involvement in appropriate industry groups

Key Capabilities/Technical Competencies (skills, knowledge, technical or specialist capabilities)

Deliver High Hazard Property Strategy

- Execute the portfolio go-to-market strategy for High Hazard Property, taking into consideration market opportunity, group risk appetite and market performance.
- Execute the distribution plans for High Hazard Property.
- Execute strategies to capitalise on current and new business opportunities for High Hazard Property.
- Build and maintain strong strategic and collaborative partnerships with internal stakeholders in Portfolio, State UW EM's, Practice Leads, Distribution, Technology, Pricing, Actuarial, Underwriting, Risk, Reinsurance, Claims and Finance.
- Build and maintain strong strategic and collaborative partnerships with key and high value brokers and cluster groups,
- Represent Commercial Insurance and present at/attend broker training and events.
- Execute and implement process improvement and change management.

Product

- Understanding of relevant Insurance products, industry, market environment, reinsurance structures and customer segments
- Underwrites in accordance with Risk Appetite, Delegated Underwriting Authority (DUA), Underwriting Guidelines and Business Licence
- Use technical product knowledge to set terms and conditions and determines their acceptability in comparison to risk appetite for each customer
- Adheres to DUA and escalates with recommendations to higher DUA holder when appropriate
- Understanding and utilisation of underwriting tools, resources, processes and guidelines
- Ability in the articulation of Risk Appetite and coverage questions.
- Ensures quotes comply with underwriting acceptance criteria
- Coaches and trains Assistant Underwriters in all aspects of technical underwriting and delivery
- Basic understanding of relevant product Treaty and Facultative Reinsurance structures and placement
- Confidently discuss product fundamentals, risk appetite and communicate underwriting decisions to brokers
- Identifies potential problematic risk specific exposures and risk management issues and communicates to the broker and/or customer
- Recognises patterns/causes in the claims history and investigates any subsequent mitigation efforts undertaken to rectify the issues
- Identifies and works on product enhancements
- Achieve budgeted targets and deliver financial results against Medium Term ITR targets for High Hazard Property.

Regulatory Trends

- Understands the regulatory bodies and the role they play
- Stays up to date with trends and future potential changes
- Trains others on current trends and future potential changes with the team
- Writes reports and oral presentations on market intel/trends when appropriate

Stakeholder Relationships & Market Presence

- Be a part of a highly engaged and motivated Vero Speciality Lines leadership team.
- Assist in developing an inclusive culture to deliver strategic initiatives, while fostering a team environment where people are accountable for safety and wellbeing.
- Facilitate cross-team collaboration with Tailored Lines underwriting to build a culture of shared goals and mutual support, and drive cross-selling opportunities through strategic communication and alignment.
- Help other team members develop internal and external stakeholder relationships across all divisions and channels

- Works closely with stakeholders or brokers to understand key business drivers to provide support to mutually grow relationship and income
- Identifies and works with relevant stakeholders or brokers to close gaps in existing relationship network
- Develop productive long-term relationships with customers/ stakeholders through rapport, influence and negotiation
- Build relationships with the end client
- Active industry presence and is abreast of their main competitors and movements
- Attends and networks at Industry events/meetings/functions

Risk Engineering

- Basic understanding of Risk Engineering process
- Ability to identify risk which require surveys in accordance with UW manual criteria
- Understanding of the content of Risk Improvement Reports and identifies key risk recommendations
- Develop risk engineering offerings to suit a specific client's needs
- Engage with broker and Risk engineers on risk improvement recommendation compliance
- Provide support and advice on RM best practice
- Engage with RM staff on managing client risk improvement activities

Risk

- Meet required governance controls and risk processes for the successful implementation and ongoing execution of High Hazard Property and within the Group's risk appetite guardrails.
- Make informed decisions aligned with Suncorp's strategy and Group risk policies and frameworks and industry/regulatory requirements.

Other Capabilities:

Commercial acumen - Demonstrates a solid understanding of the general insurance industry, leverages understanding of the external marketplace when delivering to customers and brokers, demonstrates an understanding of how the business makes money, leverages business understanding to inform day-to-day decisions and actions.

Business Ownership - Maintains awareness of organisational developments including organisational objectives, structure, systems, culture, politics, opportunities and constraints, maintains awareness of external influences including trends or disruptive threats that could impact on achieving the organisation's objectives, actions identified issues promptly, utilising organisational networks and contacts to solve business problems,

Communicates effectively - Gives undivided attention and listens attentively before communicating verbally or in writing, demonstrates a genuine interest in the audience by asking clarifying questions and reflects understanding of their message, adjusts communication style to match the style of the audience, conveys messages in a clear and concise manner, checks in with the audience to ensure mutual understanding.

Delivers great customer experiences - Develops genuine connections while establishing the customer's needs, demonstrates empathy for the customer's story and highlights the solution benefits that suit the customer's needs, delivers a simple or tailored solution depending on the identified customer need, understands the moments that matter in a customer experience and can understand when to deliver brilliant experiences, follows up to seek feedback on level of service and follows through on promises

Drives Improvement - Constantly looks for opportunities to improve existing products, services and processes, Uses the relevant process management tools and ensures everyone is updated, monitors the impact of implemented improvements and checks that the changes are working as intended, creates an environment of continuous improvement.

Develops Self - Continually seeks feedback on performance and adjusts behaviour as a result, demonstrates awareness of own strengths and development areas, seeks to build and manage an up to date development plan, follows through on development actions and monitors progress towards development goals.

Manages Risk - Effectively safeguarding Suncorp's future by taking ownership for managing risk, acknowledging that risk management is part of everyone's role, understanding the value of Suncorp's risk appetite, ensuring that the right risks are identified and managed and identifying and effectively responding to issues as they arise.

Prepared by: <i>(Name & position)</i>	Haydn Greentree EM Vero Specialty Lines	Date:	10/09/2024
Approved by: <i>(Name & position)</i>		Date:	13/08/2024