

Career opportunity for an ambitious career oriented individual

Financial Controller

Position Summary:

To direct responsibility of the financial operations of the BFH group of companies within The Bahamas, providing management oversight for the financial reporting, risk management, staff training and development.

Responsibilities:

- Preparation of financial statements and budgets for BFH and its Subsidiaries
- Review, Reconcile and Manage Agency Receivables. Reconciliations include monthly correspondence sent to advise of Gross Premiums, Commission Adjustments, etc. posted for the month along with supporting listing; quarterly confirmation letters signed by CFO to be sent
- Managing the monthly, quarterly and year-end-close, which includes the audit process, financial statement preparation, annual report preparation for AGM, liaising with auditors and Regulatory Bodies
- Quarterly Management Fee Allocation Accounting and Annual Proposal review by Board
- Final Review and Sign-Off on all Balance Sheet Reconciliations for BFH and Subsidiaries
- Accounting for Invested Assets, and Investments In Subsidiaries
- Approval of G/L Entries prior to posting
- Responsible for the Accounting for and Reconciliation of Underwriting & Reinsurance Reporting which includes Calculation of Unearned Commissions, Deferred Reinsurance, Claims Recoverable, Cost of Excess Deferred, Unearned Premium Reserves, Commissions Deferred
- Produce quarterly Reinsurance Accounts and supporting schedules for submission to Brokers
- Review and Approve Journal transactions prior to posting to G/L
- Ensuring accuracy and timely postings of all Agency Transactions and Reconciling PI Reports to G/L for Gross Premiums, Commissions and Claims on a monthly basis
- Accounting for Claims Handling Fees
- Completion of Financial Reporting Workbooks
- Annual Goodwill Impairment Testing
- Review and manage all regulatory (Central Bank, Insurance Commission) returns and requirements within prescribed deadlines
- Ensure Updated Written Policies & Procedures Manual in place for all activities under supervision and management
- Administration of Great Plains application
- Responsibility for training and mentoring of all staff under supervision

Requirements:

- Certified Public Account (CPA) or equivalent;
- Experience in a management or supervisory role;
- Effective Written and Oral Communication Skills;
- Proficient in Microsoft Office;
- Demonstration of initiative and drive;
- Business acumen, analytical skills and ability to creatively solve problems;
- Excellent Communication (written and oral) skills;
- Excellent Computer skills; and
- Knowledge of the Insurance Industry Accounting Requirements

Compensation commensurate with relevant experience and qualifications. Additional on-the-job training will be provided.

Since its inception Bahamas First has taken a lead position in the general insurance market in The Bahamas. The Group's main subsidiary, Bahamas First General Insurance Company, was the first local general insurance company to exceed US\$100 million in premium income and enjoys the distinction of being the first locally capitalized property and casualty company in its core market. In 2010, the Group expanded its regional footprint with the acquisition of a Cayman based property and casualty insurer, rebranded as Cayman First Insurance, resulting in a larger and more diversified business platform. Both BFG and CFI enjoy an A- (Excellent) Rating from A. M. Best, which reflects the Group's strong capitalization, leading market presence and effective management.

Please apply before October 2, 2017 to:
Group HR & Training Manager
Bahamas First Corporate Services
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P.O. Box SS – 6268
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Or email to: careers@bahamasfirst.com