

Bermuda Based Group Controller

Publicly-Traded P&C Acquirer of Run-Off Books of Business



The Situation

- The client, an acquisitive, publicly traded global P&C carrier, specialized in acquiring run-off books of business.
- Its Executive team was highly regarded across the U.S., European, and Bermuda markets, with deep expertise in scaling operations and executing growth initiatives.
- Due to a retirement in Bermuda, the firm sought to hire a Group Financial Controller to oversee key financial functions, support the continued expansion, and manage a team of 20.
- This role reported to the Group Chief Accounting Officer, based in the U.S., and oversaw a Bermuda-based team responsible for SEC Reporting, Technical Accounting, and Investment Accounting.
- The ideal candidate needed to implement a new Target Operating Model to enhance financial processes and optimize future scalability, and had to be a U.S.-based leader willing to travel frequently to Bermuda to manage the team.

The Challenge

- Success in this role depended on the ability to influence executive decision-making and drive efficiency through people, processes, and technology.
- The position also had succession planning implications, requiring a candidate with leadership presence and long-term potential within the organization.
- The client had struggled for months to find a candidate who met the key criteria: P&C experience, a track record of implementing new Target Operating Models, the ability to thrive in a non-traditional carrier environment, and availability for frequent travel to Bermuda.
- Initial efforts to recruit locally in Bermuda proved challenging due to a limited talent pool, and finding a candidate with mid-sized, scale-up experience was a critical factor as well.

The Approach

- The team mapped the market, identifying candidates with technical expertise, leadership capabilities, and the broad geographic perspective necessary for success in the role.
- Leveraging its deep network, the team identified top-tier candidates with strong U.S. GAAP and SEC Reporting experience, a history of driving operational improvements in mid-sized carriers, and experience in both the Bermuda and U.S. markets.
- The search resulted in a shortlist of three highly qualified candidates, each addressing the key challenges outlined by the client.

WHY ARExecutiveSearch

- ARExecutiveSearch brought long-standing relationships with both the Chief Accounting Officer and the Chief Financial Officer, having previously placed the CAO and worked with the CFO in a prior role.
- A local Bermuda recruiting firm had been unable to deliver, leaving the client in need of a partner that could reach specialized, U.S.-based finance talent.
- ARExecutiveSearch's proven track record recruiting insurance-specific finance talent made it the right partner to lead the search.

The Choice

- ARExecutiveSearch had an established relationship with both the Chief Accounting Officer and the Chief Financial Officer.
- The CAO had previously been placed by ARExecutiveSearch before joining this carrier, and the team had worked with the CFO in a prior role.
- After months of internal efforts and engaging a local Bermuda recruiting firm without success, the client recognized the need for a more targeted, U.S.-based approach.
- Given ARExecutiveSearch's proven track record in identifying insurance-specific finance talent and attracting U.S.-based candidates for specialized roles, the firm was engaged to lead the search.

The Selection

- After multiple interview rounds, one standout candidate emerged, demonstrating technical proficiency, leadership acumen, and a strategic mindset aligned with the company's needs.
- The candidate was selected following final discussions with the Executive Leadership Team.

THE RESULT

- Since stepping into the role, the new Group Financial Controller successfully took ownership of the finance function, drove the development of the new Target Operating Model, and played a key role in supporting the carrier's growth strategy.

Another successfully completed search.