

COMPLETED SEARCH

Chief Audit Executive

Publicly Traded, P&C Reinsurance Carrier



The Situation

- Client was an international carrier with worldwide interests in insurance/reinsurance and locations/operations in Bermuda, New York, London and other locations overseas.
- The Client was going public in a compressed time frame.
- There was a need for a Chief Audit Executive in New York because the center of audit operations was transitioning from an overseas entity to the US market, necessitating a full build out of the audit team.

The Challenge

- The CAE would have to address current internal control issues as well as put in place several control initiatives to support becoming a SEC Registrant.
- The CAE needed to be a head of audit at a carrier and also needed experience building out a team.
- The CAE needed a public/private background.
- The CAE needed to be put in place shortly because the carrier was going public.

The Approach

- Because the timeframe was compressed, ARExecutiveSearch assembled a team dedicated exclusively to this search.
- An initial reach out to ARExecutiveSearch's database of Audit, CFO, Financial Reporting, and FP&A contacts generated strong momentum and a number of solid referrals.
- The team also reached out to Heads of Audit across the Northeast, and within two weeks identified a strong pool of candidates with the needed team-building, carrier, and public accounting experience.
- A benchmarking call narrowed the pool to a short slate of 3 qualified candidates for interviews, and 2 more candidates were later added to the slate.

WHY ARExecutiveSearch

- A long-standing relationship with the client, having placed their Group Controller, Head of Corporate Finance, and Head of Reinsurance Accounting.
- Deep reach into Insurance Accounting, Finance, and Audit talent.
- A trusted, proven track record that gave the client confidence under a compressed public-offering timeline.

The Choice

- ARExecutiveSearch had been working with this client for a number of years, having placed their Group Controller, Head of Corporate Finance and Head of Reinsurance Accounting.
- The Client continued to be confident in ARExecutiveSearch's capabilities and deep reach in the Insurance Accounting/Finance/Audit space.
- The decision was made to engage ARExecutiveSearch on this search project.

The Selection

- 5 candidates were invited in for a first round to meet with the CFO and SVP of HR.
- Of those, 2 were invited back to meet with the CEO, the Head of Legal, and the Chair of the Audit Committee.
- An offer was made to the lead candidate; compensation negotiations began and the offer was accepted.
- ARExecutiveSearch stayed close with the candidate through the resignation and onboarding process.

THE RESULT

- The new CAE is doing well, building out the team and making a difference.

Another successfully completed search.

Another successfully completed search. **John Moskonas, President** | jmoskonas@theargrp.com | 973.271.7684 | www.theargrp.com

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