

Head of External Reporting

P&C Carrier



The Situation

- Well-known, 15-year-old, publicly traded P&C insurer/reinsurer with a global footprint in Switzerland, Bermuda, the UK, and the United States; \$1BB+ in revenue, profitable, with a strong combined ratio, and continuing to expand its global footprint.
- The work environment was collaborative and decentralized.
- A need for a Head of External Reporting developed.

The Challenge

- The Client needed a candidate with a combination of strong accounting policy and external reporting experience, backed by Big-4 experience and experience from a similarly sized carrier.
- The successful candidate needed a demonstrated track record of both the hard skills required and effectively interacting with the SEC.
- There might be a future need to transition this candidate to Bermuda, which could narrow the pool of candidates.
- A candidate with international experience and an international mindset was ideal.

The Approach

- ARExecutiveSearch was aware of a handful of qualified candidates in the industry who were open to hearing about situations but were not actively looking, and typically ignored calls from search firms.
- ARExecutiveSearch had developed relationships with these candidates over a four-year period and knew each candidate's abilities and accomplishments.
- ARExecutiveSearch confidentially reached out to these candidates and laid out an accurate picture of the company, the situation, and the upside for growth; the prospect of a potential move to Bermuda was appealing to some but limiting to others.
- After setting up face-to-face lunch conversations with three candidates who closely matched the selection criteria — including one who had worked for the SEC and overseas — a short slate was put together and presented to the Client.

\$1BB+

CLIENT REVENUE

15YR

CLIENT HISTORY

3

CANDIDATE SLATE

4

DAYS TO ACCEPTANCE

WHY ARExecutiveSearch

- A five-year relationship with the CFO and a three-year relationship with the President.
- A reputation for deep, quality insurance industry contacts.
- A track record of prior successfully completed search work for the CFO.

The Choice

- ARExecutiveSearch had a relationship with the CFO for five years and a relationship with the President for three years.
- The CFO reached out to ARExecutiveSearch because of its reputation for deep, quality insurance industry contacts.
- While the CFO had relationships with other search firms in the US, ARExecutiveSearch was selected because of its prior successfully completed search work for the CFO.

The Selection

- Interviews were held over a period of three weeks.
- Two of the three candidates were called back for final rounds with the President.
- The lead candidate was selected, salary negotiations wrapped up in four days, and a start date was set.

THE RESULT

- The new Head of External Reporting started, and a year and a half into the role relocated to Bermuda with his family.
- Everyone is doing well, and his career and relationship development in Bermuda is thriving.

Another successfully completed search.