



MOTOR INSURERS' BUREAU OF IRELAND

Financial Accountant

Company Background

The Motor Insurers' Bureau of Ireland (MIBI) was established in 1955 by an Agreement between the Government and the companies underwriting motor insurance in Ireland for the purpose of compensating victims of road traffic accidents caused by uninsured and unidentified vehicles. All insurers underwriting motor insurance in Ireland are required to be members of the MIBI. The MIBI is funded entirely by motor insurance companies operating in Ireland and ultimately by premiums paid by all insured motorists. The MIBI makes annual claims payments of approximately €70m per annum. MIBI are also responsible for operating the Green Card System in Ireland. As the Green Card Bureau for Ireland MIBI ensures that persons who sustain loss and/or injuries in a road traffic accident caused by a vehicle registered outside the State are not disadvantaged. MIBI compensates such injured parties under the terms of the regulations signed with comparable organisations in the European Economic Area.

MIBI also operates the Motor Insurance Information Centre of Ireland (MIICI) which assists victims who have sustained damage and/or injuries in an accident by providing information on the insurer, of the alleged offending vehicle.

Position Specification

Role

The role of Financial Accountant is a newly created role for the MIBI, as under the Insurance (Amendment) Act 2018 Part 4, the MIBI is responsible for the establishment and ongoing management and administration of the Motor Insurers Insolvency Compensation Fund (MIICF). The fund will be established by MIBI on 1 January 2019 and has the potential to reach to €200m. Contributions to the fund will be payable by MIBI Members which will be based a percentage of their previous year's Motor Gross Written Premium.

The Financial Accountant will work as part of a small team within Finance Department and will report directly to the Finance Manager.

Key Responsibilities

The role of Financial Accountant will be to be primarily responsible for the day to day running of the MIICF as well as assisting the Finance Manager with MIBI Risk Management Function.

- Liaising with the Investment Managers as required
- Ensuring compliance with the agreed Investment Strategy
- Preparing quarterly reports on the MIICF and ad hoc report as required
- Communication to MIBI Members regarding Fund logistics and deadlines for forthcoming year



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- Coordinate declaration and payment of Contributions from Members to MIICF within required timeframe
- Assist MIBI to review Governance structures to ensure appropriateness for overseeing the MIBI Fund including but not limited to MIBI investment strategy, MIBI policies and procedures, risk mitigation strategy, risk register, terms of reference of Finance/Investment Committee
- Assist in the management of the MIBI Operational Risk Management Committee
- Prepare Annual report for submission to the Minister on the performance of the Fund
- Support Investment Committee Members, prepare reports and present at meetings
- Support Finance Function as required

Candidate Profile

Requirements:

- Accounting qualification such as ACCA, ACA or CIMA
- Minimum of 1 to 2 years' experience in the Financial Services Industry
- Experience in Audit and/or Risk Management would be an advantage
- Exposure to Fund Management would be desirable

Personal Attributes:

- Excellent numeric and analytical skills
- Integrity and high ethical standards
- Willingness to take ownership and take initiative
- An adaptable team player with a proactive approach to problem resolution
- Strong interpersonal skills with an ability to manage external relationships
- Proven ability to work to strict deadlines
- Very good attention to detail and high level of accuracy
- Good written and oral communication skill
- Good IT skills

Remuneration

Remuneration will be dependent upon individual experience.

To apply for this role please send your CV and cover letter to jobs@mibi.ie