

KlaptonRe



WE'RE HIRING!



Competitive pay, great benefits,
vibrant workplace.



POSITION

Surety & Trade Credit Underwriter

Location: Lusaka, Zambia

Reporting To: Head of Underwriting

COMPANY OVERVIEW

Klapton Reinsurance Limited is a leading African reinsurance company committed to providing innovative risk solutions and exceptional service to our clients across Africa and Asia. We specialize in developing cutting-edge agricultural reinsurance products that support food security and rural economic development across emerging markets.

POSITION OVERVIEW

We are seeking a highly skilled Surety & Trade Credit Underwriter to expertly underwrite, analyze, price, and structure surety facultative and treaty reinsurance business across Africa and Asia, applying advanced financial analysis and risk assessment capabilities to build a profitable and diversified surety portfolio while maintaining strong broker and cedant relationships



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KEY RESPONSIBILITIES

Underwriting Excellence & Risk Assessment

Core Underwriting Functions:

- Comprehensive Risk Analysis: Evaluate complex surety reinsurance submissions including contract bonds, commercial bonds, and specialty surety products
- Financial Underwriting: Conduct in-depth financial analysis of principals, examining the "Three Cs" of surety underwriting:
 - Character: Assess management integrity, business reputation, and past performance
 - Capacity: Evaluate technical expertise, organizational capability, and operational track record
 - Capital: Analyze financial strength, working capital, net worth, and liquidity ratios

Pricing, Terms & Portfolio Management

Strategic Pricing:

- Premium Calculation: Develop competitive yet profitable pricing using actuarial models, historical loss data, and market intelligence
- Terms & Conditions: Structure appropriate reinsurance terms including limits, retentions, exclusions, and special conditions
- Portfolio Optimization: Monitor portfolio performance, geographic distribution, and industry concentration to maintain balanced exposure

Business Development & Relationship Management

Market Development:

- Broker Relations: Cultivate and maintain strategic relationships with reinsurance brokers and intermediaries across target markets
- Cedant Partnerships: Build strong relationships with ceding companies, providing technical expertise and market intelligence
- Revenue Growth: Achieve annual premium targets, while maintaining target loss ratios and expense ratios
- Market Intelligence: Stay current with construction industry trends, economic conditions, and regulatory changes affecting surety markets

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Operational Excellence & Compliance

Process Management:

- Documentation Standards: Ensure all underwriting decisions are properly documented with clear rationale and supporting analysis
- Regulatory Compliance: Ensure all activities comply with local insurance regulations and international reinsurance standards

Technical Leadership & Knowledge Sharing

Professional Development:

- Mentorship: Guide and train junior underwriting staff and apprentices in surety underwriting principles and practices
- Process Improvement: Continuously update underwriting manuals, guidelines, and standard operating procedures
- Market Research: Conduct analysis of emerging trends in construction, infrastructure development, and surety markets
- Training Delivery: Provide technical training to internal teams and external stakeholders on surety products and market conditions

Reporting & Communication

Management Reporting:

- Performance Analytics: Prepare comprehensive quarterly and annual reports on portfolio performance, market trends, and profitability analysis
- Risk Reporting: Provide regular updates on large exposures, concentration risks, and emerging market developments

Business Intelligence: Contribute to strategic planning and market expansion initiatives through data-driven insights

QUALIFICATIONS AND EXPERIENCE

Academic Qualifications

- Bachelor's Degree in Finance, Accounting, Business Administration, Engineering, or related field from a recognized university
- Professional Certifications:
 - Associate in Fidelity and Surety Bonding (AFSB) - required within 24 months
 - DCII (Diploma Chartered Insurance Institute) or equivalent - preferred
 - Additional surety-specific certifications advantageous

Professional Experience

- Minimum 5+ years in surety underwriting or surety reinsurance
- Proven track record in underwriting contract surety, commercial surety, or specialty surety products
- Demonstrated experience in financial analysis, credit assessment, and risk evaluation

Core Technical Competencies

Financial & Analytical Skills:

- Advanced financial statement analysis and credit assessment capabilities
- Strong understanding of construction industry financials, working capital management, and project finance
- Proficiency in ratio analysis, cash flow modeling, and debt capacity evaluation
- Experience with financial modeling and pricing tools

Communication & Leadership:

- Exceptional written and verbal communication skills in English
- Strong presentation and negotiation capabilities
- Cross-cultural sensitivity for working across diverse African and Asian markets
- Proven ability to build and maintain professional relationships



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WHY JOIN US?

- Impact: Play a crucial role in shaping our Surety reinsurance strategy and portfolio.
- Growth: Opportunities for professional development and career advancement within a dynamic and growing company.
- Innovation: Be part of a forward-thinking organization that values innovation and excellence.

If you are a strategic thinker with a passion for Surety underwriting and a commitment to delivering exceptional client service, we invite you to apply for the Surety & Trade Credit Underwriter position at Klapton Reinsurance Limited. Join us in shaping the future of reinsurance.