



#### **IDENTIFICATION**

Department		Position Title	
Finance		Senior Risk Management Analyst	
Position Number(s)		Community	Division/Region(s)
15-1531		Yellowknife	Accounting Services/HQ

#### **PURPOSE OF THE POSITION**

The Senior Risk Management Analyst is responsible for providing risk management and insurances services, including providing education and support to all GNWT departments, boards, authorities and related agencies (clients); managing all large loss and above deductible insurance claims for clients; assisting with the collection of underwriting information; and contract review for insurance, allocation of risk requirements and indemnity provisions.

#### **SCOPE**

The Senior Risk Management Analyst is located in Yellowknife and reports to the Manager, Risk Management and Insurance. The Senior Risk Management Analyst works in accordance with insurance policy contracts, territorial legislation, the Financial Administration Manual and insurance and risk management best practices to ensure the fair resolution of all large loss and above-deductible claims involving insurance policies. The Senior Risk Management Analyst also provides mentorship and guidance to the Risk Management Analyst in the conduct of the more complex of the below-deductible and self-insured claims, and the development and delivery of presentations and workshops to clients. Claims settlements are reviewed, verified and approved if under \$25,000, and if over \$25,000, are recommended for payment to the Manager.

The Senior Risk Management Analyst helps clients to ensure they understand their obligations with regard to the GNWT's insurance contracts, risk management best practices and FAM obligations, in order to reduce the risk of loss and of the financial consequences of loss, as well as to ensure that responsibilities are properly arranged in client's non-standard contracts through the review of indemnity wording and insurance requirements. The position assists

with the collection of accurate underwriting information in order to properly present the GNWT's risk profile to insurers, so that appropriate insurance coverage is obtained for the best price.

The position has the overall responsibility for pursuing claims against the GNWT's purchased insurance. Leadership and mentorship is provided to the Risk Management Analyst for the settlement of all below-deductible and self-insured claims to ensure clients' needs are met, third party claimants are dealt with appropriately, and financial recoveries from insurers are maximized. The position is responsible for ensuring all claims tracking and reporting obligations to insurers, clients and the Comptroller's Office is accomplished.

The position works with the Loss Control Specialist in investigating risk exposures identified during the Claims process and ensures that risks are properly mitigated to reduce the likelihood of loss and risk to client operations and the public.

The position works directly with clients during the claims process and maintains positive relationships with insurance claims examiners, lawyers, adjusters, insurance brokers, and territorial businesses (repair facilities, rental companies, Municipal partners), and the general public presenting claims against the Government (or other clients). The incumbent administers files handled by independent adjusters for above-deductible claims.

The incumbent reviews non-standard contracts, as assigned, to ensure appropriate wording has been included to protect the Government's interests, including clauses dealing with insurance, limitations of liability and indemnification.

Working with the Manager, the position engages with all clients to obtain operational information used to determine the scope of insurance coverage required to best protect all clients from the financial consequences of loss. This is an ongoing exercise, involving over 20 annual insurance policies with all lines of insurance coverage represented (property, liability, aviation, marine, auto, construction, etc.) that is rounded up in an annual submission to GNWT insurers.

Open claims in the section can exceed 250 at any time, and functional direction has to be provided to all clients concerning their administration. Reserves on over-deductible losses can be as much as \$100,000,000. Accurate, professional claims administration is essential to ensure claims are settled fairly and properly for all participants.

## **RESPONSIBILITIES**

### **1. Administers all aspects of claims including the administration of serious loss and above-deductible claims to determine which claims are to be handled in-house, by adjusters, or reported to insurers.**

- Determines applicability of insurance coverage for reported claims.
- Ensures timely reporting to insurers of all serious loss and above-deductible claims and assists with the management of these complex files.

- Facilitates communication between the GNWT and insurers, ensuring all parties are fully aware of the claims management process.
  - Achieves timely settlement of claims by investigation, negotiation and settlement with parties internal and external to government.
  - Determines when to utilize services of appraisers, engineers and other experts and provides instructions to them to bring matters to a satisfactory and fair resolution.
  - Ensures accurate reserves are in place by determination of quantum and liability and completion of the required claims documentation.
  - Takes required action to recover losses from responsible third parties and/or their insurers and has the overall responsibility for pursuing claims against the GNWT purchased insurance.
  - Briefs and advised the Manager about all major claims or claims having political implications.
- 2. Provides mentorship to the Risk Management Analyst position in claims management of the more complex below-deductible, and self-insured losses, ensuring the fair and timely settlement of claims**
- Supports the Risk Management Analyst position through mentoring, coaching and regular reviews of monthly claim reports.
  - Ensures accurate reserves are in place by determination of quantum and liability and completion of the required claims documentation, including claims management plans.
  - Approves claims settlement proposals for Manager's authorization.
- 3. Coordinates and carries out all claims tracking and reporting obligations to insurers, clients and the Comptroller's Office.**
- Produces accurate monthly, quarterly and annual claims reports for the Section, Division, clients and Insurers.
  - Ensures monthly auto fleet inventory reports are provided to insurers to maintain auto liability insurance coverage.
  - Alerts clients and the Loss Control Specialist when trend analysis suggests activities or practices of concern that could benefit from risk mitigation.
- 4. Coordinates the collection of underwriting information from clients to support the annual underwriting submission required for the purchase of new or renewal of existing insurance policies.**
- Consults with clients to establish and maintain accurate GNWT asset inventories and relevant program information used to identify risk exposures and determine appropriate risk control methods and by insurers to determine appropriate premiums.
  - Assembles the marketing information for formal presentation for yearly insurance renewal negotiations and update as required.
  - Reviews requests for special needs coverage as required and recommends appropriate risk transfer or insurance purchase.

**5. Contributes to the management and administration of the GNWT's insurance and self-insurance programs, and provides support to the Manager in communicating clients' responsibilities.**

- Reviews insurance policies to ensure that the issued contract accurately reflects the negotiated terms and conditions.
- Responds to client inquiries regarding insurance policy coverage and loss reporting procedures.
- Recommends changes to procedures and policies based on claim trends.
- Prepare and distribute coverage summaries and other insurance forms.
- Participates in preparing and presenting workshops and educational seminars to clients on risk management, claims obligations, insurance coverage contractual obligations.

**6. Reviews and makes recommendations for insurance coverage, indemnity obligations and limitation of liability in non-standard contracts, leases and agreements.**

- Reviews contracts, leases and agreements identifying risk exposures and determining the type and scope of insurance required of contractors and address deficiencies.
- Reviews insurance policies furnished by contractors, and determines if contract insurance requirements have been met.
- Reviews and recommends indemnification wording in contracts, leases and agreements ensuring that liability is placed with the appropriate party.
- Reviews requests for exemption from contract insurance requirements and recommends acceptance or denial.

## **WORKING CONDITIONS**

### **Physical Demands**

No unusual demands. Occasional site inspections may require walking to inspect property and facilities.

### **Environmental Conditions**

Generally, normal office conditions. Fire-related losses may require site inspections under unsanitary conditions.

### **Sensory Demands**

No unusual demands.

### **Mental Demands**

There are frequent interruptions and changing priorities. The general work pace is constant, with little control by the incumbent. The nature of insurance claims involves dealing with stressed individuals in a variety of crisis situations. Occasional site inspections may require air travel to inspect property and facilities.

## **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of major aspects of risk management including identification, and risk control techniques.
- Strong knowledge of all aspects of commercial insurance policies and practices, coverage issues, emerging trends, as well as indemnity obligations and limitations of liability in contracts and agreements.
- Knowledge of accepted legal and industry practices and procedures for the administration and settlement of claims and knowledge of claim negotiation principles.
- Strong knowledge and understanding of contract law and analysis of contracts to ensure proper allocation of risk.
- Effective written, non-verbal and verbal communications skills.
- Project management skills.
- Problem solving and decision making skills.
- Strong negotiating skills.
- Strong organizational and time management skills.
- Ability to interpret Acts and Regulations, Directives, Departmental policies and procedures, collective agreements and various manuals to evaluate the government's exposure to risk and contribute to developing strategies for managing risk.
- Ability to develop and maintain effective working relationships with external and internal stakeholders.
- Ability to research and analyze relevant legislation.
- Ability to work independently and collaboratively.
- Ability to think systemically and apply sound analysis and judgment to decision making.

### **Typically, the above qualifications would be attained by:**

Diploma in a related field; certifications in insurance and risk management or equivalent; and six (6) years of directly related experience.

Equivalent combinations of educational qualifications and experience will be considered.

## **ADDITIONAL REQUIREMENTS**

### **Position Security (check one)**

- ☒ No criminal records check required
- ☐ Position of Trust – criminal records check required
- ☐ Highly sensitive position – requires verification of identity and a criminal records check

### **French language (check one if applicable)**

- ☐ French required (must identify required level below)

Level required for this Designated Position is:

ORAL EXPRESSION AND COMPREHENSION

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

READING COMPREHENSION:

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

WRITING SKILLS:

Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐

☐ French preferred

**Indigenous language:** Select language

☐ Required

☐ Preferred