



IDENTIFICATION

Department	Position Title	
Finance	Manager, Risk Management & Insurance	
Position Number(s)	Community	Division/Region(s)
15-3807	Yellowknife	Reporting, Treasury and Risk Management/HQ

PURPOSE OF THE POSITION

The Manager, Risk Management and Insurance is responsible for the management, administration, and provision of risk management, loss control, claims administration, property appraisal and insurance services to all government departments, boards and agencies (clients). The position is also responsible for the approval of all non-standard indemnity and limitations of liability wording in government contracts, including recommending that a contract be approved by the Financial Management Board in accordance the *Financial Administration Act*.

SCOPE

The Manager, Risk Management and Insurance is located in Yellowknife and reports to the Assistant Comptroller General. The Manager is responsible for the GNWT's insurance and self- insurance programs, claims administration, loss control and property appraisal activities which are central agency responsibilities and must be coordinated across all government departments, boards and agencies. The Manager leads and is responsible for the successful negotiation of the placement of the government's purchased insurance program and is responsible for the identification and collection of all underwriting information to ensure the establishment of proper risk profiles and premium calculations for all lines of insurance coverage.

The incumbent is responsible for the approval of all non-standard indemnity and limitations of liability wording in government contracts, including recommending that a contract be approved by the Financial Management Board in accordance the *Financial Administration Act*. Non-standard contracts provided for review are often lengthy, have short turnaround

timelines, and involve subject matter that needs to be researched before any decision can be made.

Leadership and direction is provided for the development and implementation of strategies to identify and reduce risks facing the Northwest Territories and to reduce the financial, human, physical and public consequences of loss in respect to clients' assets and operations, services, contracts and activities. Monitoring issues and trends in risk management and developing strategies to identify and reduce risks facing the Territory is key in this role, as well as establishing and maintaining strong working relationships with territorial and provincial governments and industry partners.

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 30 annual and special purpose 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.

The strategies that are developed and implemented by this position have a significant impact on the overall success of the government in managing accidental losses and providing budget stability. Insurance coverage must be in accordance with the *Financial Administration Act* and clients must be informed of their obligations and responsibilities.

The Manager works with a wide range of partners involved in promoting risk management and loss control in every department and client agency of the GNWT; with insurance brokers, insurance adjusters and subject experts, with federal, territorial and provincial peers and industry associations.

The Manager, Risk Management and Insurance manage the unit, assigning work and developing staff, and administering the unit budget.

The position manages a budget of \$3.1M and is accountable for the administration of approximately 250 insured and self-insured claims on behalf of clients, with reserves totalling as much as \$100,000,000. The position is responsible for managing over 30 insurance policies (which includes identification, selection, negotiation and authorization) for all lines of commercial coverage, as well as the self-insured property program, loss control and insured property appraisals; and for annual reviews of approximately 100 non-standard contracts for compliance with GNWT legislation and regulations, Directives, and insurance policy compliance.

RESPONSIBILITIES

- 1. Develops and manages a comprehensive insurance and self-insurance program to protect the GNWT's assets, programs, activities and contracts from the risk of financial loss.**

- Manages a cost-effective multi-line insurance portfolio to protect assets, programs, services, contracts and activities from the consequences of financial loss.
- Ensures all required underwriting and risk profile information is obtained from clients in a timely manner.
- Leads the preparation and presentation of the GNWT's underwriting and marketing information to insurance brokers and underwriters.
- Negotiates and manages the placement of insurance coverage with insurance underwriters and the government's broker, including scope of coverage, terms and conditions and deductible levels.
- Oversees the review of insurance policies to ensure that the issued contract accurately reflects the negotiated terms and conditions.
- Updates insurers on government program activities to ensure coverage exists or obtains expanded coverage terms.
- Maintains a favourable working relationship with insurance underwriters to preserve the ability to obtain cost effective insurance coverage.
- Maintains a general knowledge of the worldwide insurance marketplace to permit educated decision-making through consultation with Federal, Provincial and Territorial counterparts, meetings with brokers and insurers, research and review of trade periodicals.
- Ensures clients are provided with accurate information with respect to insurance policies/programs in the form of expert advice, written documentation, formal presentations and information sessions.

2. Develops, implements and maintains a professional risk management program to protect client assets, programs, services, contracts and activities from the risk of loss including the financial, human, physical, and public consequences of loss.

- Monitors issues and trends in risk management and develops strategies to identify and reduce risks facing the territory.
- Liaises with insurance industry and risk management professionals to compare best practices and research common solutions.
- Provides guidance, recommendations and directions to clients to recognize their accountability for and assisting them in identifying, analyzing, and controlling their risks of loss.
- Identifies and analyses risk exposures using Acts and Regulations, clients' asset inventories, programs, services, contracts, activities and operations and determines ways of treating risks including exposure mitigation, commercial insurance, self-insurance or other alternative financing methods to ensure existing insurance meets needs. Maintains current knowledge of this information through regular consultation with clients, review of websites, business plans, reports etc.
- Makes formal presentations as requested or required to keep clients informed of their obligations under the GNWT's various insurance policies, FAM Directives, and the services provided by the Risk Management and Insurance section.
- Participates on interdepartmental committees where risk management and insurance considerations are involved to provide professional risk management advice and assistance.

- 3. Responsible for authorization of non-standard insurance requirements and the review, approval, amendment and/or referral to Legal Division of all wording that modifies indemnity obligations and limitations of liability in all contracts entered into by clients (FAM policy requirement).**
 - Reviews non-standard contracts of all types and advises appropriate indemnification and insurance requirements to ensure liabilities are properly directed and the GNWT's interests are protected.
 - Responsible for approval of requests for modification or exemption from insurance requirements in contracts by contractors.
 - Manages the review of standard contracts as required ensuring that indemnification clauses and insurance requirements reflect current policies and standards and are appropriate for the type of contract and risk.
 - Reviews and advises regarding revisions to the Financial Administration Manual (FAM) Directives as required.
 - Reviews and advises regarding employer/employee obligations involving insurance programs, and indemnity obligations,
 - Responsible for the review of contractor's insurance policies for contract compliance.
- 4. Oversees the development, implementation and monitoring of an effective loss control program to identify and mitigate risks through increased recognition, better management practices and control of risk exposures to government fixed and mobile assets, programs, services, contracts and activities.**
 - Approves loss prevention inspection objectives and schedules and loss control activities.
 - Oversees the analysis of inspection, loss and claim reports to identify similar exposures or causes of loss and recommend special projects that will reduce the risk of loss and exposure to liability.
 - Approves the development and implementation of effective loss prevention policies, procedures and guidelines and cultivates loss prevention awareness amongst client groups.
 - Oversees the maintenance of current and accurate inventories of all fixed and mobile assets either owned or leased, to determine the exposure to risk, to evaluate the best way of managing the risk and to report to insurance underwriters as required.
- 5. Oversees the administration of an effective claims management program to ensure claims brought against the government by others and by the government against others are settled in a timely and equitable manner to ensure that the Government's interests, both financial and legal, are protected.**
 - Oversees the claims management program including the property self-insurance program to ensure that all insurable claims are recorded and reported to insurers.
 - Oversees the investigation of claims by and against the government to ensure timely and equitable settlement.
 - Approves the settlement of all above deductible claims.
 - Ensures that legal issues regarding major and/or disputed claims are resolved.

- Ensures senior management is aware of critical or controversial claims developments in case of political or public reaction.
- Prepares briefing notes and reports, as required, on financial and claims issues. Collaborates with the Department of Justice, Legal Division as necessary to determine appropriate course of action to resolve claims and protect the government's interests (proper notification of insurers, research, tracking of claims progress).

6. Responsible for all contract administration for the Section.

- Develops requests for proposals and contracts for insurance brokerage services, consultant, property appraisals, insurance adjuster and other services.
- Participates on interdepartmental committees to evaluate responses to the Request for Proposals (RFP) and recommend award of the contract, for risk management and insurance related contracts.
- Manages and evaluates the services provided by the contractors for risk management and insurance related services.

7. Manages the Risk Management and Insurance unit to ensure that the goals and objectives of the unit are met within the approved budget.

- Develops goals, objectives and priorities for the unit staff.
- Directs the activities and assigns the workloads for the unit, including special projects
- Participates in the recruitment of, training and development of unit staff.
- Responsible for premium allocation to clients.

WORKING CONDITIONS

Physical Demands

No unusual demands.

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 crisis situations. Occasional site inspections may require air travel to inspect property and facilities.

KNOWLEDGE, SKILLS AND ABILITIES

- Extensive knowledge of all aspects of risk management including identification, and risk control techniques.
- Expert knowledge of all aspects of commercial insurance policies and practices, coverage issues, emerging trends, as well as indemnity obligations and limitations of liability in contract negotiations.
- Strong knowledge and understanding of contract law and analysis of contracts to identify and transfer risk.
- Knowledge of accepted legal and industry practices and procedures for the administration and settlement of claims and knowledge of claim negotiation principles.
- Knowledge of political, economic, social, environmental and legal issues and how they impact decisions regarding establishing or revising risk management policies.
- Knowledge of the decision-making and budgetary process of public sector entities and related risk management implications.
- General knowledge of actuarial fundamentals.
- Excellent 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.
- Demonstrated supervisory skills including ability to motivate others to take action and give direction to others.
- 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 develop strategies for managing risk.
- Ability to develop and maintain effective working relationships with external and internal stakeholders.
- Ability to think strategically and apply sound analysis and judgment to decision making.

Typically, the above qualifications would be attained by:

Completion of a business-related degree, with a focus on risk management, plus completion of one of the following designations: Certified Risk Manager (CRM), Fellowship in Risk Management (FRM), or Chartered Insurance Professional (CIP).

In addition to the educational requirements, eight (8) years of directly related experience is required, of which two (2) years must be in a public sector environment and two (2) years in a supervisory capacity.

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