

JOB DESCRIPTION: DIRECTOR

v21.10 Effective from October 2021

Since 1869 Jersey Mutual Insurance Society has been exclusively owned by our members. With 27 directors personally serving your 12 parishes, we are committed to providing you with the highest level of service at all times. Because all of our profits are invested back into the Society, we are always working to stabilise premiums, increase cover and improve our service to you.

Job Description.

Director

Job Title: Director (Principle Person)

Responsible to: Board of Directors

Direct Staff Responsibility None

Main Purpose / Objective of Role:

To play an active part in the overall corporate governance and decision making of the Society and to participate in the administration of new proposal forms and claims made against policies under-written.

Core Competencies / Capabilities of Role:

To play an active part within the Board of Administration (of up to 27 Directors) in the governance, direction, conduct and management of the affairs of the Society

To have a broad understanding of the Society's regulatory responsibilities for the conduct of General Insurance Business, the combating of financial crime, acting honestly and in good faith with a view to the best interests of the Society, and exercising care, diligence and skill in this role.

To assist in building meaningful and lasting client/customer relationships based on an in-depth understanding of the needs and ambitions of the business goals, aspirations and reputation of the Society.

Key Responsibilities:

1. Expected to attend, and participate in, monthly Board meetings (usually the last Saturday morning of each month but other days may be allocated as alternatives throughout the year)
2. Take responsibility to attend to the Society's business requirements expeditiously in their parochial areas of responsibility and assist elsewhere as required.

3. To attend to and review new proposal forms received with a view to assisting the successful completion and return of said document within an acceptable time scale.
4. To attend and review claim forms received with a view to the successful conclusion and return of said document within an acceptable time scale.
5. Have a good knowledge of and to act within the Society's governance, legal and regulatory responsibilities, as described within:
 - a. *The Insurance Business (Jersey) Law 1996 and associated Codes of Practice for Insurance Business **
 - b. *The Financial Services (Jersey) Law 1998*
 - c. *The Companies (Jersey) Law 1991*
 - d. *The Proceeds of Crime (Jersey) Law 1999*
 - e. *The Money Laundering (Jersey) Order 2008*
 - f. *The Society's Fundamental Rules (Alteration of Rules) (No.7) (Jersey) Law 2014 & Bye Laws (December 2014)*
 - g. *The Insurance Business (Solvency Margin) (Jersey) Order 1996*
 - h. *The Data Protection (Jersey) Law 2018*

Note: *Please be aware that as a Director of the Society you will be required to obtain 'Principal Person' status, as defined by the Jersey Financial Services Commission. Such status could potentially expose you to financial penalties, as laid out within the Financial Services Commission (Financial Penalties) (Jersey) Order 2015, should it be evidenced that you have contravened the Codes of Practice for Insurance Business.

Such contraventions would include amongst others, intentional or reckless acts, fraud or that you have acted negligently in your duties as a 'Principal Person'. Dependant on the extent of such acts, the current maximum penalty imposed is £400,000.

Any such civil penalty imposed is a personal liability of a Principal Person and cannot be insured against.

Qualifications/Experience Required:

This role is historically treated as an honorary position although a nominal remuneration package now exists. The role carried out by current members of the Society who wish to participate and continue to play an active part in the traditional community spirit the Society has continued to deliver to its members for over 150 years.

Previous business or experience in key elements of the Society's products and business activities such as General Insurance, Accountancy, Building trades or Honorary Parish work are useful but not essential as training and tutoring by 1) an experienced Director or 2) a senior member of staff is available to all new incumbents to the role.

All Director communications are administered electronically by tablet, therefore IT knowledge is also desirable.

A good understanding and knowledge of the community of Jersey, how business is conducted and the ability to identify fair outcomes in both the interests of its members and the Society itself plays a key part in the execution of the Directors duties.

Good communication skills with the ability to take responsibility and work with the other Directors and the staff of the Society in a timely and friendly attitude is a key expectancy of taking up this position.