



## Role Profile

<b>Position:</b>	<b>Spain &amp; Portugal Accountant</b>
<b>Reporting to:</b>	<b>European Financial Controller</b>
<b>Location:</b>	<b>Lisbon, Portugal</b>
<b>Salary:</b>	TBD
<b>Type:</b>	<b>Permanent, Band I / II</b>
<b>Start Date:</b>	<b>Q4 2011</b>

## About Hiscox

### Who are we?

Hiscox, a FTSE 250 company domiciled in Bermuda since 2006, is a leading specialist insurer covering a diverse portfolio of personal and commercial risks. With 100 years of underwriting heritage, we now have more than 1000 staff, with offices in 12 countries. In 2010, the Group controlled a gross premium income of £1.43 billion with a pre-tax profit of over £210 million.

As a market leader in our chosen areas of business, we cover risks that range from marine, terrorism, aerospace, technology, media and professional indemnity through to high value personal insurance, such as homes and contents, fine art, bloodstock and kidnap and ransom.

We are not a mass producer of insurance policies but focus on key areas of expertise and strength. We specialise in protecting people with unusual and often complicated insurance needs.

There are three main underwriting parts of the Group. Hiscox Global Markets, Hiscox UK and Europe, and Hiscox International:

- **Hiscox Global Markets** underwrites mainly internationally traded business in the London market – generally large or complex business which needs to be shared with other insurers or needs the international licences of Lloyd's
- **Hiscox International** includes operations in Bermuda and Guernsey and Hiscox USA.
- **Hiscox UK and Hiscox Europe** offers a range of specialist insurance for professionals and business customers, as well as high net worth individuals

### Our business philosophy

#### The best people

Any business is only as good as the people it employs. We aim to employ the best people to produce the best insurance solutions and deliver the best service possible.

#### The best clients

Hiscox has three vital questions for every risk - "Who is the insured? Who is the insured? Who is the insured?" Who we insure is crucially more important than what we insure. Whatever the business, be it a global oil company or a one man professional practice, we are interested in the management and how the business is run. Our belief is that the good insured always pays too much, and the bad insured too little. By seeking out the good insured and avoiding the bad, we are able to offer wide cover at reasonable premiums.

#### Innovation

All of our products have been designed with our customers' specific needs in mind. Creative use of technology has also improved distribution and enabled us to respond even more quickly and effectively to our customers. Unlike many of our competitors, Hiscox really is an organisation that thrives on change.

### Hiscox Europe



Hiscox Europe covers Belgium, France, Germany, The Netherlands, Spain and Portugal. The current FTE headcount is around 225 and the total number of people is around 240.

As a business we generate sales of around 155€m per annum via two main product streams “Art and Private Client” (high net worth private households, personal fine art and public and personal collections) and “Professional, Specialty and Commercial” (which provides insurance products to small to medium sized businesses).

Most of our business is conducted through other businesses, Insurance brokers, or through other financial services businesses such as banks.

Hiscox Europe operates under a “matrix” in which functions and geographies are mutually supportive and may mean that reporting lines and physical locations may be in a different country from the region being served.

### **The role**

The Spain & Portugal Accountant will help support our growing Spanish & Portuguese business as it expects to grow to over €20m in GWP (Gross Written Premium) in the next few years. (80% Spanish, 20% Portuguese)

The role will take primary responsibility for the daily management of the numerous accounting, finance, and tax issues facing the Spanish and Portuguese businesses. The role will be a mixture of pure accounting function, reporting and strategic thinking, and accounting administrative tasks. Finally, there will be the direct management of one credit controller

The role will need to be able to evolve as the business continues to grow. This role should be thought of in the mid to long term horizon to grow with the role and constantly improve skills and responsibilities and the role becomes more of a financial business partner.

It will be important to note that the role will be part of a wider pan-European finance function and will have a considerable amount of cross-border interaction. The primary stakeholders will also include the country managers of Spain and Portugal separately who will rely on this role to support the accurate, timely and legal accounting aspects of their business.

### **Key responsibilities**

- **50% - Spanish & Portuguese Accounting** – Accounts Payable and Receivable for both countries, using our in-house accounting system. This will also include signing bank payments in Spain and Portugal, end-of-month closings and bank reconciliations.
- **10% - External Financial Reporting** - Reporting to Spanish and Portuguese financial authorities, including tax authorities and financial regulators
- **20% - Internal Reporting to Management** – An additional element of the role will involve discussions with various internal stakeholders on the financial health of the Spanish and Portuguese business. This would involve expense variance tracking, budgeting and forecasting, quarterly financial consolidation packs and general financial analysis.
- **20% - Credit Control** - This aspect of the role will involve the chasing of over-due debt with our Portuguese brokers, and then posting and matching the cash received in our financial systems. Also, there will be the oversight of the Spanish credit control function and management of 1 person

### **Key requirements**

- A qualified or qualified-by-experience accountant, though a Spanish, Portuguese or IFRS accounting background or degree will be extremely helpful. You will need to be highly commercial and at ease with analysing financial data.
- Be able to work in a non-structured environment which is part of a very small team. This may involve some flexing of working hours to accommodate business needs
- Able to work across geographical lines on a daily basis, both from a stakeholder and team perspective
- Be credible across the business and be able to build strong relationships, in particular with underwriters and management
- High Proficiency or near fluency in English, fluency in Portuguese and Spanish.
- Be extremely literate in Microsoft Excel and other standard Office tools
- Ability to travel (may be up to 10% of time) with the majority being to Madrid

### **Other Useful Qualifications**

- Up to 2 years of work experience in a related role
- Familiarity with SUN or other accounting general ledger systems would be helpful
- Ability to operate proficiently in Microsoft PowerPoint would be a plus
- Management experience of leading a small team

### **Initial projects**

Your first projects will depend on the date of joining but could include

- I Development of the credit control process;
- II Development of the accounting process;
- lii Streamlining the claims payment process.

### **What you should know**

In Lisbon there are three finance teams – One supporting Europe, one supporting the UK and the one you would join for Spain and Portugal.

The European Financial Controller is based in London and you will need to be able to be able to work independently as well as have good communication skills in keeping the wider team up to date with developments and issues.

### **Career Path**



Hiscox is a growing company and you have the opportunity to develop your career. You can aspire, in the short to medium term (2 up to 3 years), to become the Finance Manager for the growing Spanish and Portuguese business. This would most likely involve the direct management of a larger team of up to 3-5 people. The longer term career aspirations in the financial field could be the possibility to a pan-European financial management position.

### **Why Hiscox?**

This is a fantastic opportunity to join Hiscox during a time of focused growth where you will have the remit to make a real difference.

Hiscox offers an environment where you are encouraged to grow with the team and this is an exciting time to be joining this fast growing organisation. There will be plenty of opportunity for on the job career development within a supportive environment.

Hiscox is a company that invests on its employees training. You are encouraged to develop/learn on areas you feel you can improve. Hiscox was classified as the best place to start a career by the magazine *Exame* in Portugal. With a European role you are likely to visit most of Hiscox offices across Europe to meet the business as well as provide training.

Finally, but very important to highlight, Hiscox has a great working environment where you are encourage to communicate actively with the management teams.