

JOB DESCRIPTION

ADNOC

Job Title : Sr. Insurance Officer	Directorate : Finance
Division : Group Treasury & Risk Management	Department : Group Risk Management

1. BASIC FUNCTION

Provides first line support to the Head, Insurance Policies Management to ensure adequate, efficient and cost effective insurance cover for ADNOC Group Companies' personnel, assets, earnings, liabilities and environment. Provides support on all technical insurance matters consistent with ADNOC Group Corporate Risk Management and Insurance Policy and Program.

2. WORK PERFORMED

- 2.1 Assists the Head, Insurance Policies Management by studying and recommending changes that will enhance the policies coverage for the ADNOC Group Insurance cover based on risk management studies, loss exposures (Estimated Maximum Losses) and requirements of Group Companies in accordance with ADNOC Corporate Risk Financing and Retention.
- 2.2 Revises and updates ADNOC Group Indemnity and Insurance clauses, Insurance Articles, Contractors Policies and other various agreements to ensure that they are in accordance with ADNOC Group Standard Indemnity and Insurance conditions.
- 2.3 Updates policy wording for both blanket and project policies by monitoring and keeping up to date with trends in the local and international markets.
- 2.4 Meets and liaises closely with surveyors and adjustors who may be appointed by the Insurers and their Reinsurers.
- 2.5 Monitors and reviews the periodic claims status, statistics, loss ratios and profit sharing if any, etc.
- 2.6 Provides support in the preparation, negotiation and technical adjustments of claims in different policies.
- 2.7 Assists the Head, Insurance Policies Management to develop, promote and monitor claims procedures for all existing ADNOC Group Blanket and Project Policies.
- 2.8 Provides advice and technical assistance to ADNOC Group Companies on different insurance issues.
- 2.9 Conducts and coordinates technical evaluation of tenderers for the different insurance contracts.
- 2.10 Assists the Head, Insurance Policies Management in preparation of tenders, negotiation and placing of cost effective blanket and direct insurance policies.

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2. WORK PERFORMED (Cont'd)

- 2.11 Assists the Head, Insurance Policies Management in updating the ADNOC Group Risk Management and Insurance manual and ensures correct implementation by ADNOC Group Companies.
- 2.12 Follows up and coordinates with Group Companies to finalise outstanding claims.
- 2.13 Monitors the notification, survey, submission, adjustment and adequate timely settlement of claims under different insurance policies.
- 2.14 Coordinates with Group Companies on issues relating to claims and other insurance matters.
- 2.15 Functions as a committee member on various committees related to the Group Risk Management Department (GRMD) such as Technical Evaluation Committee, Insurance Committee (IC), Corporate Medical Board (CMB) and Insurance Claims Dispute Committee, and acts as designated ADNOC member in Insurance Working Group for NGSOC.
- 2.16 Performs other related duties and responsibilities as assigned by Management.

3. WORK CONTACTS

- 3.1 Regular contact with Group Companies Insurance Department h Heads regarding claims and other matters.
- 3.2 Regular contact with different ADNOC and Group Companies Division and Department h Heads on matters relating to claims, underwriting information and other insurance matters.
- 3.3 Regular contact with local insurance companies to ensure compliance with the terms and conditions of different contracts.
- 3.4 Occasional contact with International Consultants for different Insurance matters.

4. INDEPENDENCE OF OPERATION

- 4.1 Reports to Manager, Group Risk Management Department, and receives functional guidance and direction from Head, Insurance Policies Management.
- 4.2 Performs duties according to general directives, policies and specialised professional standards and practices.
- 4.3 Completed work is reviewed by Head, Insurance Policies Management.

5. SUPERVISORY RESPONSIBILITY

None.

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<p>6. <u>PHYSICAL EFFORT</u> Exposed to eye and body strain for about 80% of the work time due to nature of operation.</p>	<p>7. <u>WORK ENVIRONMENT</u> Normally A/C environment.</p>
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8. MINIMUM REQUIREMENTS

- 8.1 Bachelor's Degree in Commerce, Insurance or equivalent.
- 8.2 Professional qualification in Insurance is preferable.
- 8.3 5 years' experience in a related field.
- 8.4 Very good knowledge of English. Knowledge of Arabic is an advantage.

<p>Checked By : Pefenito A. Elmido HRC&P/HR Directorate</p>	<p>Reviewed By : Manager, Group Risk Management Department</p> <p>Date :</p>
<p>Approved By : Manager, Group Treasury & Risk Management Division</p> <p>Date :</p>	<p>Approved By : Finance Director</p> <p>Date :</p>