

Risk Management Analyst Job Description

Duties and Responsibilities:

- Perform risk assessment by analyzing current risks and identifying potential risks that affect the organization
- Conduct risk assessment by evaluating the firm's previous method of handling of risks, and comparing potential risks with the firm's predetermined criteria such as costs and legal requirements
- Liaise with internal and external auditors in conducting policy and compliance audits
- Review internal business proposals and major contracts
- Provide support and training to staff to build risk awareness amongst staff
- Maintain records of insurance policies and claims
- Review all insurance requirements working closely with the Project Teams
- Negotiate all modifications to Terms and Conditions of Subcontract Insurance Agreement
- Liaise with Corporate Risk Management or Owner and Project Team on OCIP/CCIP projects
- Manage and report all insurance claims/losses to the Third-party Administrator
- Perform audit on contract data to ensure optimal data integrity and financial forecasting accuracy
- Responsible for performing daily maintenance of risk positions and market deal valuations
- Undertake research to be abreast with market changes and regulatory filings
- Responsible for tracking the financial savings/loss of the organization's project
- Provide quarterly reports with detailed analysis regarding the organization's Property/Casualty program

- Report any serious accidents that occur at the jobsites to Risk Management
- Organize and participates in Quarterly Claim Reviews
- Collaborate with Safety Director and Safety Committee to address project exposures and loss.

Risk Management Analyst Requirements – Skills, Knowledge, and Abilities

- Education/ experience: To work as a risk management analyst requires a Bachelor's degree in Risk Management, Business, Finance, Statistics, or Engineering, or in other quantitative field. They may also require a minimum of 2-3 years experience in a risk analyst or financial analyst position, depending on the needs of the recruiter
- Commercial awareness: Applicants for the risk management analyst job should possess strong market knowledge and be abreast with market changes, policies, regulations, and regulatory filings in the sector where they work
- Analytical skills: They require strong quantitative, analytical, and conceptual skills to understand and make inferences from broader business issues and review data to identify discrete area and overall program or project risk in terms of schedule, cost, and performance
- Presentation skills: They must be able to present technical/ numerical information in a clear and understandable manner
- Communication skills: They must have a demonstrated ability to speak in front of groups, with the ability to lead meetings and take command of discussions
- Decision making skills: They require the ability to evaluate situations and make clear, well thought out decisions, taking clear and concise actions
- Interpersonal skills: They must possess the ability to work with multiple parties, establish and develop working relationships
- Computer skills: They must possess strong skills in Microsoft Office programs (Word, Excel, Access, and PowerPoint) and ability to work with database systems. It is essential that they are skilled in building spreadsheets to provide monthly/quarterly reports

- Organizational skills: They require the ability to prioritize assignments and effectively handle multiple tasks/ activities on a daily basis.