



Australian Government
Australian Reinsurance Pool Corporation

Candidate Information Pack

2021

Australian Reinsurance Pool Corporation

Trusted expert in terrorism reinsurance

ARPC is a Public Financial Corporation, established on 1 July 2003 by the *Terrorism Insurance Act 2003* (TI Act). It is also required to fulfil duties and meet governance and reporting requirements as a corporate Commonwealth entity under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act).

Section 10 of the TI Act states that the functions of ARPC are to provide insurance cover for eligible terrorism losses (whether by entering into a contract or by any other means) and any other functions prescribed by the regulations. The effect of the TI Act is that it overrides terrorism exclusion clauses in eligible insurance contracts for commercial property on Australian soil and associated business interruption, ensuring coverage for eligible terrorism losses from a declared terrorism incident (DTI).

ARPC administers Australia's reinsurance pool for eligible terrorism losses. ARPC currently has more than 230 insurer customers (cedants) and has reinsurance contracts with 73 international and Australian-based reinsurers (retrocessionaires). ARPC uses its expertise to provide cost-effective reinsurance cover.

The pool

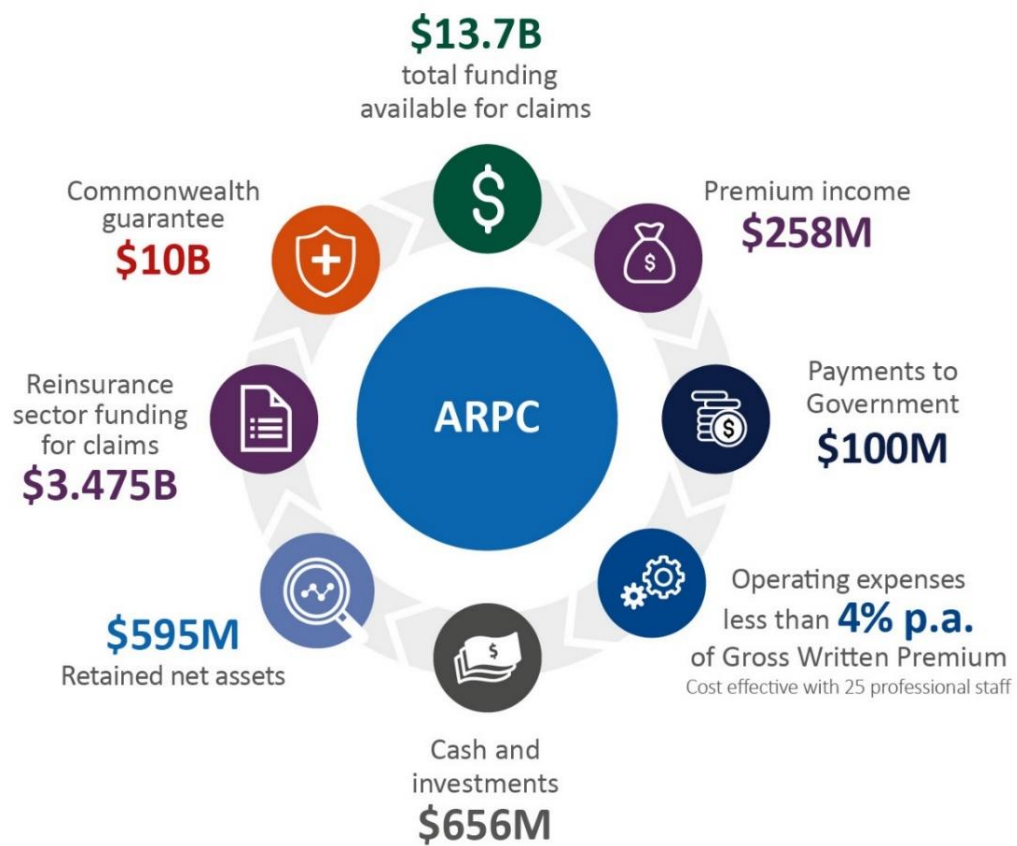


■ As at 1 January 2021

The retrocession reinsurance program, plus ARPC's net assets and the \$10 billion Commonwealth guarantee, provides pool capacity in the event of a declared terrorism incident, against commercial and eligible property assets of just under \$14 billion. The \$3.475 billion retrocession program and ARPC net assets are the first layers of funding for claims in the event of a terrorism incident. Insurer customers with ARPC coverage insure approximately \$3.9 trillion in Australian-based commercial property sector assets in total, based on sum insured value.

About us

Financial Snapshot



Strategy



Vision

To be an effective provider of terrorism risk insurance that facilitates private participation, supports national resilience and reduces losses arising from catastrophic events caused by terrorism.



Mission

- Provide **confidence** to the market, knowing that in the event of a claim we will pay claims and deliver on our promise.
- **Support recovery** following a terrorism incident.
- **Provide links** between government, national security and the private insurance market to enhance understanding of the risk.
- Address a market failure and provide cover for terrorism where the private insurance market is unable to.
- Lead **international collaboration** on terrorism risk insurance.



Values

- Integrity
- Collaboration
- Personal Leadership
- Delivering to our stakeholders
- Wellbeing



Strategic priorities

Extend thought leadership and **expertise**



Engage, understand and collaborate with stakeholders



Provide a world class response to terrorism incidents



Embrace and evolve to a changing market environment



Enhance and strengthen the resilience and preparedness of our people and organisation



Key Publications

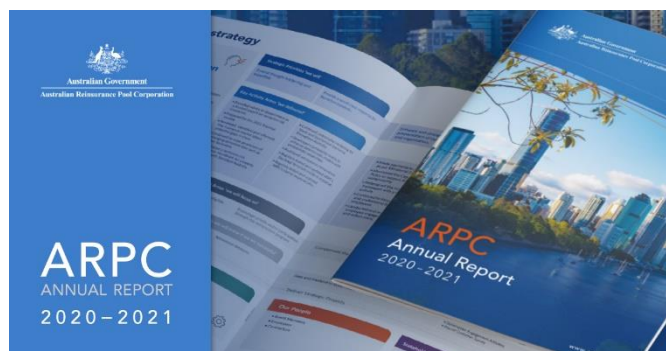
2021-25 Corporate Plan:

<https://arpc.gov.au/wp-content/blogs.dir/3/files/2021/08/ARPC-Corporate-Plan-2021-25-FINAL-no-signatures.pdf>



2020-21 Annual Report:

https://arpc.gov.au/wp-content/blogs.dir/3/files/2021/10/ARPC_AR21-WEB.pdf



Wellbeing

ARPC's Wellbeing Committee

A key element to ARPC's inclusive culture is our Wellbeing Committee; made up of staff volunteers who are dedicated to fostering a fun and positive workplace through various activities. Wellbeing initiatives have included yoga and pilates sessions, weekly meditation, fortnightly trivia and occasional team picnics. ARPC offers monthly wellbeing workshops where staff can learn about holistic health to better nurture their wellbeing, and the wellbeing of their families and colleagues.



Strategic projects

Exclusion Zones and ARPC's Interaction with First Responders

A joint research paper by ARPC with FPL Advisory and Finity Consulting, addresses the economic impact of exclusion zones applied during major disruptive events such as terrorism incidents or large-scale civil commotion. The paper found that the application of exclusion zones can result in up to 10 times the insured loss expected from physical damage to an affected area, due to the impact of business interruption.



Analysis of Identified Gaps in Australia's Terrorism Insurance Environment

A report by ARPC and the University of Queensland Business School finds some losses from terrorism are not covered by existing arrangements or are not covered fully or consistently. The purpose of the report is to inform future discussions on insurance coverage, such as what risks should be covered, and by whom within the commercial or public sector. This is the first in a series of research papers produced by ARPC in partnership with UQ.

Insurance Risk Assessment of Cyber Terrorism in Australia

In 2020, ARPC completed a major research study on the threat of cyber terrorism in Australia. The study, titled 'Insurance risk assessment of cyber terrorism in Australia' identifies and explores current and prospective threats, plausible scenarios as well as the practicalities of extending insurance coverage to include cyber terrorism in Australia.

ARPC commissioned Cambridge Centre for Risk Studies, at the University of Cambridge in the United Kingdom, and the Organisation for Economic Co-operation and Development, based in France, to undertake the research with ARPC.



Visit ARPC's
Insights page for
more on our
projects.

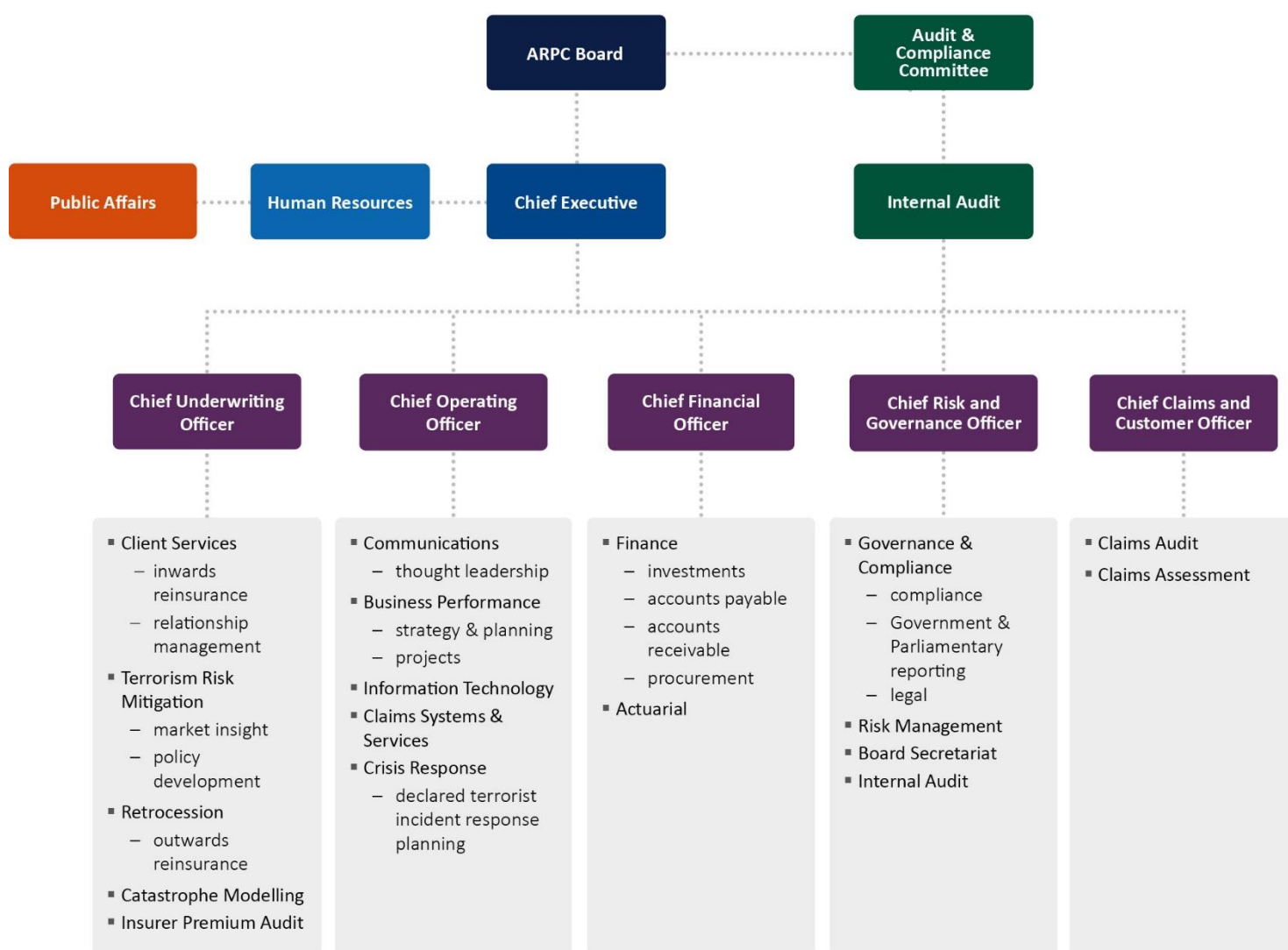
International Engagement

International Forum for Terrorism Risk (Re)Insurance Pools

ARPC is a proud member of the International Forum for Terrorism Risk (Re)Insurance Pools, a global membership base of sovereign-backed reinsurance pools. IFTRIP's annual conference provides a platform for the exchange of knowledge and experience in mitigation and capacity building against economic loss resulting from terrorism.

IFTRIP's guiding principle is that as global terrorism becomes a more complicated, diffuse, and persistent threat, a broad coalition is required to come together to understand it and unite against ideologies which seek to de-stabilise and divide. ARPC CEO, Dr Christopher Wallace, is the current IFTRIP President.

Leadership Structure



Position: Chief Claims and Customer Officer

Position Description

The Chief Claims and Customer Officer will be a member of the ARPC Senior Executive Team. The successful candidate will establish and maintain an efficient claims management system and processes and focus on the customer perspective (insurer customers and reinsurer partners). He/she will ensure the ideation and establishment of insurer customer-centric processes and ways of working, including:

- establishing strategic and operational plans which support the achievement of business objectives across CCCO functions (including claims reimbursement, claims recovery and audit of premiums and claims) through the leadership of a team of insurance professionals,
- ideating and establishing processes and ways of working which deliver exceptional service levels to ARPC's insurer customers, including insurer liaison and dispute resolution.

The CCCO will lead a small team of insurance professionals and have high contact with insurers and reinsurers.

Some domestic travel will be required in this role.

Further information is available in the detailed position description.

Remuneration, Benefits and Employment Experience

ARPC offers competitive remuneration arrangements and benefits which support employee personal and professional wellbeing, including:

- a safe, diverse and inclusive working environment
- a remote working supporting 1 or 2 days of working from home per week post pandemic and an extended hours framework
- an IT kit to support home learning (including laptop computer, monitor, over-ear headphones, keyboard, and mouse)
- studies assistance in the form of financial support and paid study days
- support for training and development
- a professional membership (employee's choice)
- employer-funded shutdown period between Christmas and New Years' Day
- the option to purchase 4 weeks of additional leave
- an emphasis on wellbeing.

Location

ARPC is located at 23/1 Market Street, Sydney 2000.

How to apply for this position

To apply, please provide the following information:

1. a cover letter outlining your interest in the role and how your experience relates to the selection criteria
2. a curriculum vitae detailing your qualifications and work experience.

For more information on the position, contact:

Andrew McEncroe

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amcencroe@derwentsearch.com.au

Further information on ARPC

For more information regarding ARPC, please visit our website at <https://arpc.gov.au/>