Job Description – MIT Job # 23369

<table>
<thead>
<tr>
<th>Functional Area:</th>
<th>Office of the Vice President for Finance, Office of Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Job Title:</td>
<td>Mgmt. 3, Insurance</td>
</tr>
<tr>
<td>Position Title:</td>
<td>Assistant Director, Office of Insurance</td>
</tr>
<tr>
<td>Reports to:</td>
<td>Director of Insurance</td>
</tr>
<tr>
<td>Prepared on:</td>
<td>October 2023</td>
</tr>
<tr>
<td>Salary Grade: 8</td>
<td></td>
</tr>
<tr>
<td>Salary Range: $90,000 - $135,000</td>
<td></td>
</tr>
<tr>
<td>Hours per week/status:</td>
<td>40/Exempt</td>
</tr>
</tbody>
</table>

About the Office of the Vice President of Finance:
Join the MIT Office of the Vice President for Finance (VPF) and be part of a team dedicated to managing the Institute's financial resources to support education, research, and innovation. At VPF, we prioritize excellence, integrity, and inclusiveness in our work and office culture.

VPF achieves goals through teamwork and collaboration, and we celebrate those successes together. Our team comprises professionals with diverse backgrounds and skill sets who share a passion for financial and administrative excellence.

VPF offers flexible work schedules with both remote and in-office work. A VPF staff member will spend 2-8 days per month in the office, depending on the position and specific team schedules. Our primary location in Technology Square is convenient to amenities, including coffee shops, lunch spots, and events on MIT's main campus. Commuter resources, including free MBTA passes and commuter rail discounts, are available to all employees.

MIT's comprehensive benefits package demonstrates a commitment to our employees' well-being. Our benefits include health and dental insurance, a 401(k) plan with employer match, an additional pension plan with 100% of contributions managed and paid for by MIT, paid vacations and holidays, and more.

Position Overview
Under the direction of the Director of Insurance, the Assistant Director's primary duties are to develop, prepare, implement, and recommend insurance programs and related risk service program initiatives. The position will manage strategy development and management of first-party programs, including Property, Marine, and Crime. They will assume primary responsibility for advising MIT departments, labs, centers, and Institutes (DLCIs) on Office of Insurance policies and procedures related to specific activities. The Assistant Director will be responsible for achieving objectives through the work of department colleagues and will provide input into performance evaluations, development plans, and hiring decisions.

Principle Duties and Responsibilities
- Manage and run the VPF Office of Insurance operations and staff in the absence of the director.
- Set strategy and direct risk financing and risk management for first-party programs, including Property (including Builders Risk), Marine, and Crime as well as the Cyber/Privacy insurance program for the academic portfolio including negotiating insurance renewals, maintaining exposure documentation, and claims management.
- Manage first-party property and construction claim high-volume activity and non-litigated liability matters in partnership with the senior risk and insurance analyst. Oversee the work of the senior risk and insurance analyst in relation to the property program. Manage carrier claims professionals, and MIT contracted specialists. Negotiate claim settlements as appropriate. Provide quarterly updates on losses. Establish rapport with local DLCI facility contacts, educate and set expectations on costs covered and not supported by insurance policy, and assist in developing budgets for insurance repairs.
- Coordinate administration of claims with external insurance brokers. Identify and establish a tracking process on coverage due dates and implement a process to ensure there are no gaps in coverage. Identify and address situations where coverage terms are limited and need to be adjusted. Assume primary responsibility for insurance coverages related to construction activity, recommend changes to coverage, limits, and retentions, and manage all loss control efforts.
- Manage cyber programs ensuring all renewal materials are prepared and submitted on a timely basis and that strategy is set for program management including the structure of the program, and negotiation of renewal terms, conditions, and premiums.
- Manage and prepare quarterly budget updates for all coverages under purview, such as Property (including Builders Risk), Marine, Crime, and Cyber/Privacy insurance programs.
- Serve as lead department consultant to construction and Department of Facilities teams for new construction and existing renovations. Evaluate specialty coverages, negotiate terms, conditions, pricing, and retention for specific projects, and present recommendations to the project management team. Serve as conduit and coordinate Insurer engineering services with internal DLCs.
- Provide managerial oversight to staff to accomplish operational plans. Manage and direct activities of senior risk and insurance analyst relative to activities they handle under the first-party insurance programs.
- Provide input into the performance evaluations and development plans for staff.
- Partner on the liability responsibilities including claims reporting and management. Assist director in managing liability programs, including but not limited to general liability, management liability, automotive, and workers’ compensation insurance.
- Has primary responsibility for utilization of departments’ external Origami Risk Management Information System (RMIS). Direct outside vendor and lead expansion uses for both department and other DLCs. Provide comprehensive knowledge of insurance processes and policies to internal stakeholders.
- Collaborate with insurer and broker partners in support of programs. Sponsor and lead work in conjunction with key partners to ensure a smooth transition of change initiatives from project scoping to rollout and implementation.
- Represent and partner with DLCIs leaders (including the MIT Office of Sustainability, Department of Facilities, Environment, Health, and Safety (EHS), and Emergency Management) and external parties to analyze and evaluate climate risks and determine proper risk financing and mitigation solutions.
- Serve as primary contact for Office of the General Counsel (OGC) and other DLCI partners to review contractual terms and conditions relative to academic construction projects to ensure the proper risk transfer or risk acceptance and compliance with MIT requested insurance requirements.
- Monitor regulatory changes and their impacts on programs of responsibility. Research and advise senior leadership on regulatory changes and recommend process or coverage changes to remain compliant.
- Gather and analyze claims data to prepare reports and presentations for management; maintain and review loss runs for assigned insurance line.
- Direct department’s use of the RMIS. Monitor, suggest, and implement changes as department needs evolve. Working in concert with the senior risk and insurance analyst, analyze reporting tools and recommend and provide management reports, and ensure data is accurate and up to date.
- Serve as primary department contact to coordinate training for risk management and loss mitigation activities in concert with EHS for various DLCIs.
Serve on internal MIT committees, specifically the Safety Subcommittee – Facilities and Finance Back-up on Emergency Operations Committee and new committees as appropriate.

Serve as alternate (and backup) member for all external risk management professional associations.

Oversee implementation of specified insurance/risk management initiatives as developed and/or facilitated by the director.

Gather and use actuarial reports and historical data in conjunction with projections for workers’ compensation reserves evaluation.

Assist in identifying improvements to the suite of services provided by the Office of Insurance.

Identify opportunities for improvement and lead implementation of new changes and initiatives.

Perform other duties as assigned.

Qualifications

Required

- Bachelor’s degree in business administration, finance, risk management, or related field.
- At least seven years of insurance/risk management experience.
- Ability to travel locally; some national travel.
- Previous management experience.
- Discretion, tact, and good judgment when working with highly sensitive and confidential information
- Strong consultative, written, and verbal communication skills.
- Strong analytic, problem solving, and organizational skills to manage multiple challenging projects simultaneously in a fast-paced setting with nonnegotiable deadlines.
- Self-motivated with the ability to manage issues, processes, and projects actively and independently from start to completion.
- Ability to work across teams in a highly collaborative environment to build consensus and anticipate outcomes in order to drive processes forward.
- Flexibility and willingness to pitch in with the team to get the job done on all tasks, and to modify approach as required by the situation.
- Excellent Excel, Word, and PowerPoint skills.

Preferred

- Advanced degree, Chartered Property and Casualty Underwriter (CPCU), Associate in Risk Management designation, or other related risk management designations are highly desirable.
- Five years of higher education insurance/risk management experience.
- Working knowledge of basic database creation as well as RMIS systems.
- Must be organized, able to work in a fast paced environment, and have the ability to adapt quickly to changing priorities.

Supervision Received

Reports to the Director of Insurance.

Supervision Exercised

Will manage the Senior Risk and Insurance Analyst for the things that fall under their responsibilities and guide the duties of the Administrative Assistant. Manages all external vendors/partners as they relate to the scope of responsibility.

Additional Information

MIT considers equivalent combinations of experience and education for certain jobs. All candidates who believe they possess equivalent experience and education are encouraged to apply.

Employment is contingent upon the completion of a satisfactory background check.
MIT is unable to provide work authorization or visa sponsorship for this position.
This position has a six-month probationary period for new employees to the Institute.

**Diversity, Equity, and Inclusion**

VPF benefits from a diverse and engaged workplace and seeks to further enhance our community by employing individuals from varied backgrounds. VPF actively supports MIT's commitment to advancing a respectful and caring community that embraces diversity and empowers everyone to learn and do their best.

MIT is an equal employment opportunity employer. All qualified applicants will receive consideration for employment and will not be discriminated against on the basis of race, color, sex, sexual orientation, gender identity, religion, disability, age, genetic information, veteran status, ancestry, or national or ethnic origin.

**VPF is Mission Focused**

The Office of the Vice President for Finance (VPF) works to advance MIT's mission by supporting thoughtful stewardship and effective deployment of the Institute's financial resources. Forward-thinking and future-oriented, the office is working to create a seamless administrative experience for MIT colleagues and make it easier for them to comply with grant, accounting, and other applicable rules. VPF also seeks to enhance the quality of financial information available to MIT and is focused on providing services that are readily adaptable to the evolving demands of an increasingly global Institute.