

reo+group

— executivesearch

## Case Study

Chief Underwriting  
Officer



### About Unimutual

#### Client Assignment Brief

The search team was approached in July 2024 by the Chief Executive Officer of a high-profile Mutual to conduct an exhaustive search for a new Chief Financial Officer. The incumbent CFO had been appointed during a period of significant change in the organisation and following 3 years with the organisation had announced their intention to retire at the end of 2024. The brief was to appoint a successor, who could ideally go through renewal, reinsurance and budgeting cycles with the Executive team prior to the retirement date. The incoming CFO needed to demonstrate strong board influence, a keen understanding of AASB 17 accounting standards, experience leading group wide modernisation projects as well as the ability to mentor and coach future leaders. With the timeframes being tight, the preference was to appoint someone who could start with at most a 3-month notice, however it was decided that longer term hires would also be considered to ensure best fit for the role.



## Execution Facts

Early on, with the timeframes as they were, it was decided that the Search Team would focus on Australian domiciled candidates currently or very recently in the insurance industry, who were based in or could relocate to Sydney at very short notice. A head-hunting approach was deemed appropriate and the team mapped out competitor mutuals, insurers, underwriting agencies and brokers to ensure market coverage. Each candidate was taken through a thorough screening with an Executive Researcher and then a face-to-face interview with an Executive Director, with each being graded on 7 key competencies as part of the search. Importantly, every unsuccessful candidate was given a personalised call from the Executive Director explaining the outcome and rationale.

## Outcome

7 candidates were formally shortlisted for the role, with 6 of those being interviewed by the client. Of the 6 only 1 was deemed unsuitable but 2 specifically were taken through to meetings with key board members. A preferred candidate was selected based on board recommendation and the offer process was managed successfully. The new CFO started 2 months before the retirement of the incumbent, allowing for a thorough and significant handover.

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Candidates  
Formally  
Assessed

06

Candidates  
Interviewed by  
Client

04

Weeks from  
Engagement  
to Shortlisting

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Salary Range of Shortlisted Candidates

\$ 220 K - \$ 400 K