



Terms of Reference

Product Development Specialist – CCRIF SPC

BACKGROUND

CCRIF SPC (formerly the Caribbean Catastrophe Risk Insurance Facility) is seeking a full-time **Product Development Specialist (PDS)** to support the Chief Risk Management Officer (CRMO) in the design, evaluation, and onboarding of new products and catastrophe loss models. The PDS will play a key role in advancing CCRIF's product innovation agenda and strengthening the Facility's position as a global leader in parametric risk transfer.

The successful candidate will conduct market and client needs assessments, evaluate product concepts, collaborate with cross-functional technical teams, engage with member governments and other stakeholders, and provide analytical and technical input throughout the product development cycle. The role also includes supporting integrated teams in preparing for product launches and ensuring alignment with CCRIF's strategic priorities.

About CCRIF SPC

CCRIF SPC is the Caribbean and Central America Parametric Insurance Facility and Development Insurer. It is the world's first multi-country, multi-peril risk pool based on parametric insurance and the leading provider of parametric insurance for Caribbean and Central American governments, as well as electric utility companies and water utilities. CCRIF offers parametric insurance for tropical cyclones, excess rainfall, runoff, earthquakes, and the fisheries and electric and water utilities sectors – insurance products not readily available in traditional insurance markets. CCRIF SPC is a segregated portfolio company, owned, operated, and registered in the Caribbean. It limits the financial impact of catastrophic hurricanes, earthquakes, and excess rainfall events to its Caribbean and Central American members by quickly providing short-term liquidity when a parametric insurance policy is triggered. For additional information on CCRIF, visit ccrif.org.

Primary Objectives and Responsibilities

The Product Development Specialist will support the design, refinement and rollout of different products demanded by CCRIF members. The role requires an understanding of the different types of hazards (i.e. tropical cyclone, earthquake, drought, volcanic eruption, climate-related perils) and their impacts.

The Product Development Specialist will work closely with the Risk Management Specialist to ensure that catastrophe models and analytical tools appropriately support product design. The PDS reports directly to the CRMO.

Key Responsibilities

- Refine and enhance CCRIF's product and service offerings.
- Conduct market research, needs assessments, and feasibility analyses.
- Translate members needs into viable disaster risk financing solutions.
- Communicate with clients and other stakeholders.
- Engage with clients, prospects and partners to determine desirable products.
- Support the design, testing, and validation of new products and models.
- Coordinate and support product launch activities.
- Support to policy renewals and member engagement.
- Prepare technical briefs, presentations, and documentation for internal and external audiences.

Technical Skills Required

- Strong background in disaster risk insurance, catastrophe modelling, or disaster risk financing.
- Ability to identify and articulate disaster risk financing needs.
- Capacity to translate members' needs into structured product concepts.
- Strong analytical and research skills.
- Excellent organizational skills and attention to detail.
- Excellent verbal and written communication skills in English; Spanish is an asset.
- Familiarity with parametric insurance, climate risk analytics, or hazard modelling is highly desirable.

Leadership and Personal Skills Required

- High level of drive and ambition.
- Strong problem solving and critical thinking skills.
- Curiosity and willingness to learn, innovate and embrace change.
- Accountability and reliability.
- Ability to work under pressure and manage competing priorities
- Advanced communication and stakeholder engagement skills.
- Ability to work effectively in multicultural and virtual environments.

Profile – Qualification and Experience

The Product Development Specialist is expected to be a professionally mature individual, with a strong service orientation and the ability to function with considerable independent initiative, sound judgment and excellent interpersonal skills.

Education

- Master's degree in a relevant field is preferred such as Disaster Risk Management; Climate Science or Environmental Science; Economics or Development Economics;

Actuarial Science; Insurance and Risk Management; Data Science, Statistics or Applied Mathematics

OR

- Bachelor's degree in one of the relevant field above with at least 5 – 7 years of progressively responsible experience in insurance, catastrophe modelling, disaster risk management or related fields

Experience

- Minimum of 5 years' experience in parametric insurance, catastrophe modelling, disaster risk financing, or a closely related field.
- Experience working with governments, utilities, or development partners is an asset.
- Experience in product development, market research, or technical advisory roles is desirable.

Desired Skills

- Proficiency in GIS
- Proficiency in Microsoft Excel

Other Requirements

- Ability to work virtually and travel on official business as required.
- Flexibility to work irregular hours to coordinate with global partners across time zones.

Timing

- Contract period: three years, with possibility of extension or renewal.
- Assignment begins upon execution of the contract.
- Full time position.

Remuneration

A competitive compensation package will be offered and is negotiable based on the qualifications and experience of the candidate.

Application Process:

Please submit applications via email to jobs@ccrif.org by **February 18, 2026**.

We thank all applicants for their interest; however, only shortlisted candidates will be contacted.