

Job Advert: Head of Risk and Compliance Job

Banking Sector

Responsible for overseeing and implementing the Bank's risk management and compliance framework of the Bank. Identify, Assess, Mitigate, Monitor and Report on industry dynamics that may /not impact the Bank's performance and/or risk exposures.

Reporting Line - Administratively to the MD and functionally to the Board Audit and Risk Committee of the Bank

Responsibilities

- Oversee review and implementation of the Bank's existing risk management framework, and compliance with standard operating procedures by all staff of the bank.
- Champion the integration of risk management into the strategy of the Bank.
- Participate in all management committee meetings to provide perspectives on Risk and Compliance for all deliberations.
- Manage risk profile mapping for new products, processes and procedures in compliance with company and regulatory policies.
- Oversee and implement tracking of the following, and ensure that the recommendations have been implemented within agreed time frame provided in the inter-departmental service level agreements:
 - ✓ Audit recommendations
 - ✓ Incident reports
 - ✓ Compliance recommendations
 - ✓ Customer Complaints reports
 - ✓ Business Impact Analysis
 - ✓ Risk Control Self-Assessment reports
- Oversee compilation of summary of Regulatory, Board, Group and Management reports, statistics, trend analysis on overdue recommendations and risk profiles monthly, quarterly and yearly.
- Escalation of overdue recommendations to Executive management, and review reports for monitoring risk of the Bank as may be required
- Organize and monitor bank wide training on Business Continuity Planning, Risk Management and Compliance, AML/KYC and CFT
- Policies, Procedures and Processes review, tracking, updating, and custodianship.
- Oversee, develop and implement Bank wide Risk Awareness Initiatives
- Oversee implementation and tracking of Bank risk assessment programs as required by regulations and the board of directors.
- Identifying and developing Key Performance Indicators (KPI's), Key Risk Indicators (KRI's), key controls and trend indicators as relating to bank wide regulatory and internal risk and compliance requirements.

- Assist with and coordinate the development of tools to identify, assess, mitigate and monitor risk across the Bank.
- Assume the role of the bank's Money Laundering Reporting Officer;
- Ensure that all mandatory reports are duly rendered by the Bank.
- Ensuring a culture of compliance in the Bank
- Assess and monitor compliance with all department and bank policies, procedures and regulations to include
- Know Your Customer and Anti-Money Laundering Policies.
- Liaise with external regulators and law enforcement agencies on the compliance responsibilities of the Bank and maintaining open, honest and transparent relationship with these stakeholders;
- Provide periodic reports to the Board and senior management to keep them abreast of the compliance activities and regulatory developments
- Ensure proper sanctions and PEP management by the Bank.
- Receive reports of all suspicious activity on money laundering from all staff of the bank
- Report forthwith to the Financial Reporting Centre, any transaction or activity that you have reason to believe is suspicious in the form and manner prescribed by regulators
- Receive disclosures, from all staff, of and take action on all suspicious activity available to the bank so as not to delay the reporting of such disclosures
- Apply internal risk management procedures on suspicious transactions once disclosures are received on the same
- Monitor and ensure that all regulatory returns are duly rendered by the relevant units of the Bank
- Review all new products to ensure compliance with the AML/CFT standards
- Recruit, motivate and assess the performance of the staff within the Risk and Compliance unit of the bank.
- The types/nature of problems/decisions that the jobholder must refer to his superior for appropriate action.
- Tracking of recommendations raised by Internal Audit, Compliance, Risk and any other issues raised.
- Feedback to Regulator, Group, Management, Departments, Units and Branches

Qualifications

- Bachelor's degree, preferably in Commerce, Finance, Law or related subjects.
- 5 to 8 years' experience in financial services, of which at least 4 years were in a managerial capacity within a risk and / or compliance function. Investment management experience in an advantage.
- A sound understanding of Enterprise Risk and Compliance Management principles and philosophies.
- Knowledge of the Kenya Financial Services Industry and regulatory frameworks.
- Prior experience of designing and implementing risk and compliance management policies, procedures and processes.
- Possess superior knowledge of credit, operational, market, compliance and legal risk management best practices.
- Capacity for sound judgment and the ability to think strategically.
- Strong prowess of articulation and presentation required both in the preparation of policies / strategies & presentation of the same to Senior Management.

- Ability to analyse and interpret large volumes of data, An ability to understand and interpret financial information and principles
- Well-developed time management and organization skills including the ability to manage competing priorities in a high-pressure environment.
- Excellent leadership skills and experience, with an ability to inspire loyalty and enthusiasm

How to apply

If you are up to the challenge & fit the required profile, please apply highlighting your qualification, experience and career aspirations match the requirement for this position.

Application should be sent latest **16th August 2019** clearly indicating the position you are applying for on the Subject to: recruitment@spirebank.co.ke