



Job Ref. No: JHIL096

Position: Chief Financial Officer

Jubilee Insurance was established in August 1937, as the first locally incorporated Insurance Company based in Mombasa. Jubilee Insurance has spread its sphere of influence throughout the region to become the largest Composite insurer in East Africa, handling Life, Pensions, General and Medical Insurance. Today, Jubilee is the number one insurer in East Africa with over 450,000 clients. Jubilee Insurance has a network of offices in Kenya, Uganda, Tanzania, Burundi, and Mauritius. It is the only ISO certified insurance group listed on the three East Africa stock exchanges – The Nairobi Securities Exchange (NSE), Dar es Salaam Stock Exchange and Uganda Securities Exchange. Its regional offices are highly rated on leadership, quality and risk management and have been awarded an AA- in Kenya and Uganda, and an A+ in Tanzania. For more information, visit www.JubileeInsurance.com.

We currently have an exciting career opportunity for a **Chief Financial Officer within Jubilee Health Insurance Limited**. The position holder will report to the **Chief Executive and Principal Officer** and will be based at our Head Office in Nairobi.

Role Purpose

To lead, manage and set standards for the finance and accounting team within Jubilee Health Insurance Limited for purposes of establishing, controlling, and monitoring annual, quarterly, and monthly reporting for the entity to ensure delivery of timely and accurate financial reporting to internal and external stakeholders. Among other responsibilities the job holder is also responsible for: Supporting the CEO in the development of strategy with supporting budgets and business plans; Overseeing the tax planning, reporting and tax compliance the Company in accordance with the local tax laws and regulations and best practice and taking due assistance of the external tax advisors.

Main Responsibilities

Strategic

1. Financial Strategy: Develop and implement financial strategies aligned with the company's overall business goals and objectives.
2. Risk Management: Assess financial risks and develop risk mitigation strategies to safeguard the company's financial health.
3. Provide leadership in the development of continuous evaluation of short and long-term strategic financial objectives with supporting financial analysis and evaluation.
4. Ensure the financial benchmarks and targets are in line with the Jubilee Group standards and communicated and implemented across all business lines and branches.
5. Provide leadership and coordination of the Budget process and ensuring the budgets are financially reasonable and reflect the strategic initiatives of the Company.
6. Provide financial direction on potential Mergers and Acquisitions or country expansion activities, or major Board initiatives, including the preparation of business plans and budgets for potential new operations.
7. Provide financial expertise and insights to support strategic decision-making and communicate financial performance and risks.
8. Working closely with the Asset Management Company, coordinating the investment strategy to optimize returns and monitor and manage Asset and Liability matching.
9. Foster strong relationships with banks, financial institutions, and rating agencies to optimize financial partnerships and enhance the company's reputation.

Operational

1. Implement and maintain robust internal controls to safeguard company assets and ensure the accuracy of financial records.
2. Ensure the implementation of all new regulatory requirements and accounting standards, on a timely basis and actions to minimize impacts are anticipated through detailed analysis.
3. Agree and evaluate targets (budget and performance) to steer and motivate the department according to agreed performance management and budget targets.
4. Oversee the activity of the external auditors and actuary.
5. Coordinate with the internal and external actuary to ensure timely completion of statutory valuation and reserve calculations and additional projects as required.
6. Oversee and deliver the annual audited financial statements and annual reports.

7. Review and analyze financial data and performance against plan and industry overall performance, including analyze and report financial information to management and the Board within agreed timelines including profit & loss statements, capital investment, budget allocation, cash flow forecasting and asset-liability management.
8. Enhance the utilization and proper functioning of the integrated financial and management information systems.
9. Advise and be a point of reference for the CEO and Board of Directors in all financial matters.
10. Ensure timely delivery of reports required by regulatory and industry bodies.
11. Maintain effective models of the business to support the business planning process.
12. Implement systems to enable management of expenses and capital needs within budget.
13. Establish and maintain effective financial controls, policies, and procedures to ensure accuracy, integrity, and compliance.

Corporate Governance

1. Regulatory Compliance: Ensure compliance with insurance industry regulations, financial reporting standards, and governance guidelines.
2. Internal Controls: Establish and maintain robust internal controls to safeguard company assets and ensure accuracy of financial records; Assess financial risks and develop risk mitigation strategies to safeguard the company's financial health.
3. Stay updated on finance related, industry regulations, compliance requirements, and best practices.

Leadership & People

1. Team Leadership: Provide strong leadership to the finance team, fostering a culture of accountability, collaboration, and continuous improvement.
2. Stakeholder Management: Build and maintain effective relationships with key stakeholders, such as executives, board members, auditors, and regulators.
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4. Serve as a financial advisor to the executive team and collaborate with other departments to achieve financial goals.

Key Competencies

1. Strong proficiency in Financial Analysis and Reporting
2. In-depth knowledge of insurance risk management
3. Thorough understanding of insurance accounting principles and regulations
4. Financial Planning and Forecasting
5. Investment Management
6. Strategy and business acumen.
7. Risk management and controls
8. In-depth knowledge of IFRS 17 standards and practical experience in their implementation

Qualifications

1. Masters in a Business-related field
2. Bachelor's degree in finance, or a related field.
3. CPA(K)

Relevant Experience

Minimum of 10 years of relevant working experience in a similar or equivalent Senior Management role. Candidates with an Audit experience will have an added advantage.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by 13th October 2023.

Only shortlisted candidates will be contacted.