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**Job Ref. No.**     **JLIL201**

**Position:**         **Money Laundering & Reporting Officer**

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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](http://www.JubileeInsurance.com).

We currently have an exciting career opportunity for **Money Laundering & Reporting Officer, Jubilee Life Insurance Limited**. The position holder will report to the **Chief Executive Officer** and will be based at the Head Office in Nairobi.

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### **Role Purpose**

The role holder will be responsible for ensuring the Life Insurance Company's compliance with anti-money laundering (AML) regulations, mitigating financial crime risks, and maintaining a robust AML program. The role involves implementing policies, procedures, and controls to detect, prevent, and report suspicious transactions while safeguarding the company's reputation and financial integrity.

### **Main Responsibilities**

1. Receiving and evaluating Suspicious Transaction Reports (STR's) against internal business information and external sources and make an independent determination whether there are enough grounds for suspicion to warrant reporting the transaction to the Financial Reporting Centre (FRC).
2. Maintaining, as proof of compliance, all the evaluation documents/information used in the STR determination process and other investigations.
3. Maintaining a register of all STR's reported to the authorities and those not reported.
4. Acting as the main point of contact with government authorities. Ensure businesses meet all regulatory requirements and recommendations for AML/CTF compliance. Co-operate with any lawful information requests made by government agencies during their investigations.
5. AML/CTF risk identification and management. Working with the business to identify high-risk operations (Products, Services, Customers, Geographical Locations, Distribution). Review the ML/TF risk profiling developed by the business, the adequacy and efficacy of implementation and controls instituted. Providing Senior Management and Board regular updates on the same.
6. Establishing written and board approved AML/CTF policies.
7. Working in conjunction with the business and compliance team to review internal processes/procedures regarding the AML/CFT, customer acceptance policies, to control ML/TF risks control measures to ensure alignment with the relevant applicable AML/CTF regulations and laws and provide assurance to the Senior Management and Board.
8. In conjunction with the compliance team ensure that the business is continuously monitoring transactions, the customer risks, monitor and verify the internal effectiveness of the AML/CTF framework (policies, procedures, controls etc.) and all related activities.
9. Provide advice to all relevant departments/ divisions in performance of their duties in accordance with the AML/CFT policy and regulations e.g., account opening, PEP status, and irregularity transactions including reporting the transactions as prescribed in regulations.

10. Ensure all management personnel and staff are fully knowledgeable of the risks involved and about their responsibilities with regards to AML-CFT.
11. Responsible for the development and implementation of a robust, continuous AML/CTF training program for all staff and intermediaries including the AML policy, CDD, EDD, recognition of suspicious transactions and internal reporting process. Maintaining relevant training registers.
12. Support and advise business on how to establish internal procedures including clear accountabilities, roles and responsibilities to manage ML/TF risk; reporting of suspicious activity to the authorities; establish a risk-based approach to the AML/CTF Risks identified at onboarding, KYC data, document collection and verification for clients, beneficiaries and ultimate beneficial owners, and ongoing monitoring of customer activities.
13. Assist Management with AML/CTF related inquiries from employees, business managers, internal and external auditors by providing information and guidance in a timely manner.
14. Assist in reviewing escalated hits on the OFAC/UN Sanctions and other lists.
15. Conduct annual reviews on AML/CTF compliance levels, efficiency, and effectiveness of the AML/CTF controls and monitoring programs and follow up closure of gaps identified. Communication of key developments and changes to the Senior Management and Board.
16. Remaining fully up to date with AML/CTF legislation/guidance in the relevant jurisdictions and ensuring timely updates to implement changes in legislation/regulation, including being aware of countries that do not have adequate AML/CTF frameworks in place.
17. Work with the HR function to ensure that all new staff are screened and employees that are in key positions and/or whose roles expose them more to AML/CTF risks.
18. Handle other duties as assigned to assist with the effective administration of the AML/CTF and KYC Policies.

### **Key Competencies**

1. In-depth knowledge of AML regulations, laws, and industry standards.
2. Strong analytical and investigative skills with attention to detail.
3. Excellent communication skills, both written and verbal.
4. Ability to work independently and make informed decisions in a fast-paced environment.
5. Proactive approach to identifying and addressing AML risks and issues.
6. Strong ethical and professional judgment, maintaining confidentiality and objectivity.
7. Ability to collaborate effectively with cross-functional teams.
8. Strong organizational and project management skills.

### **Qualifications**

1. Bachelor's degree in Commerce, Finance, Law or any other related field.
2. Certification by Association of the Certified Anti Money Laundering Specialists (ACAMS)
3. Certification by Anti Money Laundering Compliance
4. Member of the Association of Certified Compliance Professionals in Kenya/Africa

### **Relevant Experience**

1. A minimum of five (5) years experience in a similar position, within the Financial Services Industry.

**If you are qualified and seeking an exciting new challenge,  
please apply via [Recruitment@jubileekenya.com](mailto:Recruitment@jubileekenya.com) quoting the Job Reference Number and  
Position by 12<sup>th</sup> February 2024.  
Only shortlisted candidates will be contacted.**