



Job Ref. No. **JLIL200**

Position: **Compliance 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 **Compliance Officer, Jubilee Life Insurance Limited**. The position holder will report to the **Manager - Regulatory Affairs** and will be based at Head Office in Nairobi.

Role Purpose

The job holder will be accountable for the compliance of the Life Business. The job holder will support services on all levels ensuring the company is compliant with internal Jubilee Insurance policies, all external regulations, acts and laws applicable in the insurance and financial services industry. The role holder plays a critical role in overseeing and implementing the company's compliance framework, thus mitigating compliance risks and upholding the highest ethical standards within the organization.

Main Responsibilities

Strategy

1. Collaborate with senior management and other key stakeholders to implement the strategic direction for the Compliance Function with the Life Company. This involves analyzing market trends, assessing industry dynamics, and identifying opportunities for improvement and growth.
2. Keep abreast of regulatory developments and industry initiatives and advise management accordingly.
3. Data Privacy Impact Assessments: Conduct privacy impact assessments for new products, processes, or systems that involve the collection and processing of personal data.
4. Data Retention Policies: Develop and enforce data retention policies to ensure data is retained only for the necessary period and in accordance with legal requirements.

Operational

1. Ensures that applicable regulation is adhered to by the business and support functions through day-to-day monitoring and regular review to ensure compliance to existing legislation, regulations and internal policies and controls.
2. Ensures that compliance risks are identified, assessed, controlled, and enforced.
3. Suspicious transactions are identified and reported immediately.
4. Review company processes/operational manuals and systems to ensure that they are regularly updated to meet the set regulations, policies, and all other requirements such as mandates, escalations, controls, etc.
5. Identifying areas of compliance weakness and recommend remedial measures in consultation with the Heads of Departments, Regional Compliance Manager, and Regional Risk Manager.
6. Work with Internal Audit on their recommendation on compliance related issues for implementation.
7. Preparing departmental compliance training material and train staff and third parties within the business. Verify understanding through testing and work with the Compliance team on projects to increase compliance awareness.
8. Preparing and presenting compliance reports to various stakeholders on a daily, weekly, monthly, quarterly and annual basis.
9. Conducting continuous audits, reviews, and enhancements of processes/systems/documents and manuals with reference to laid down policies, regulations, laws, and best practices within the company.
10. Report non-compliance and support the team in management of a crisis or compliance violation.
11. Address employee concerns or questions on legal compliance.
12. Demonstrate continued personal development within the compliance space.

13. Any other duties that may be assigned by the Management.

Corporate Governance

1. Compliance: Stay updated on industry regulations, compliance requirements, and best practices.
2. Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.
3. Ensuring compliance with applicable statutory and regulatory requirements and establishing mitigation measures against emerging business risks.
4. Implement effective risk management strategies, including appropriate internal controls, to mitigate operational, financial, and regulatory risks.

Leadership & Culture

1. Fostering a corporate culture that promotes ethical practices and good corporate citizenship while maintaining a conducive work environment.
2. Collaborate with cross-functional teams to develop initiatives that promote a positive and inclusive company culture.
3. To provide the much-needed transformational leadership to meet and surpass the expectations of stakeholders.
4. Set performance targets and objectives, monitor progress, and ensure timely completion of activities.
5. Conduct regular team meetings and training sessions to enhance skills and knowledge.

Key Competencies

1. In-depth knowledge of life insurance regulations and industry practices.
2. Strong understanding of AML, KYC integrity, and Data Privacy requirements.
3. Analytical and problem-solving skills to assess and address compliance risks.
4. Excellent communication and interpersonal skills to educate and advise stakeholders.
5. Ability to collaborate effectively with cross-functional teams.
6. Detail-oriented with strong organizational and time management abilities.
7. Proactive approach to staying updated on regulatory developments.
8. Leadership and influencing skills to drive data protection compliance initiatives across the organization.

Qualifications

1. Bachelor's degree in Insurance, Finance, Risk, Compliance, Law or any other related course
2. Advanced degree or professional certifications in Risk & Compliance

Relevant Experience

1. Minimum 3-4 years' experience within the compliance sector, risk management and compliance space.
2. In-depth knowledge of life insurance industry.
3. Proven track record of successfully implementing strategic initiatives and driving process improvements.

**If you are qualified and seeking an exciting new challenge,
please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position by
12th February 2024.
Only shortlisted candidates will be contacted.**