



Job Ref. No: JLIL 223

Position: Senior Manager – Risk & Compliance

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 1.9 million 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 **Senior Manager – Risk & Compliance** within **Jubilee Life Insurance Limited**. The position holder will report to the **Chief Executive Officer** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder will be responsible for overseeing and integrating the risk management and compliance functions to ensure adherence to regulatory requirements, internal policies, and industry best practices. The role holder will aim to develop and implement strategies to mitigate risks, enhance compliance, and uphold the highest ethical standards within the business.

Main Responsibilities

1. Strategy

- **Strategic Direction.** Collaborate with senior management to define and implement the strategic direction for risk management and compliance functions within Jubilee Life Insurance Limited. Align strategies with the Jubilee Life Insurance Limited overall objectives and risk appetite.
- **Market Analysis.** Conduct regular analysis of market trends, regulatory developments, and industry best practices to identify emerging risks and compliance requirements.
- **Risk Assessment.** Develop and implement methodologies for assessing and prioritizing risks within Jubilee Life Insurance Limited. Coordinate risk assessments across business units and functional areas to identify key areas of concern and potential mitigation strategies.
- **Compliance Strategy.** Establish and implement a comprehensive compliance strategy that aligns with regulatory requirements and industry standards.
- **Risk Mitigation.** Develop risk mitigation strategies and action plans to address identified risks effectively. Work closely with relevant stakeholders to implement controls and monitor the effectiveness of risk mitigation efforts.
- **Technology and Innovation.** Identify opportunities to leverage technology and innovation to enhance risk management and compliance processes.
- **Stakeholder Engagement:** Engage with key stakeholders, including senior management, board members, regulators, and industry associations, to communicate risk and compliance strategies, obtain buy-in, and address any concerns or feedback.

2. Operational

- **Oversee the development and implementation of risk management and compliance strategies, policies, and procedures within Jubilee Life Insurance Limited.**

- Conduct comprehensive risk assessments across business and functional areas, identifying and evaluating risks to inform risk mitigation efforts.
- Monitor the effectiveness of risk controls and compliance measures, ensuring timely remediation of issues and deficiencies.
- Continuous Improvement. Continuously review and refine risk management and compliance strategies based on feedback, emerging risks, and changes in regulatory requirements.
- Develop and maintain risk registers, tracking progress on risk mitigation action plans and compliance initiatives.
- Coordinate risk governance activities, including the establishment and maintenance of risk governance frameworks and policies.
- Conduct stress testing and scenario analysis to assess the businesses' resilience to adverse economic conditions and market shocks.
- Training and Awareness. Develop and deliver training programs to increase awareness of risk management and compliance requirements among employees within Jubilee Life Insurance Limited.
- Compliance Monitoring: Design and implement processes for monitoring compliance with internal policies, regulatory requirements, and industry standards.
- Business Continuity Management: In conjunction with the entity BCP committee, review and test the Business Continuity Strategies plans on an annual basis.
- Ensuring all required regulatory reports are filed promptly and respond to policy/compliance violations by reporting to duly authorized regulatory agencies.
- Review and implement all mandates from the Board and ensure all Board members and management are advised on the company's compliance risk through detailed ad hoc, monthly, quarterly, and annual status reports.

3. Corporate Governance

- Ensure compliance with regulatory requirements, internal policies, and industry standards in all risk management and compliance activities.
- Establish and maintain robust internal controls and risk management processes to mitigate operational and compliance risks.
- Provide timely and accurate reporting to senior management and regulatory authorities on risk management and compliance performance, issues, and trends.
- Serve as the primary point of contact for regulatory agencies and external auditors.

4. Leadership & Culture

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

Key Competencies

1. Risk Management Expertise.
2. Strategic Thinking.
3. Risk Management.
4. Compliance Management.
5. Leadership
6. Analytical Skills.
7. Communication Skills.
8. Problem-Solving Skills.
9. Relationship Management.

Academic Background & Relevant Qualifications

1. Master's degree in finance, Business Administration, or a related field.
2. Bachelor's degree in business, finance, law, or a related field.
3. Professional certifications in risk management, compliance, and AML
4. Member of a relevant professional qualification; CISA/CISM/CRM/CPA.
5. Minimum of 8 years proven experience in risk management, compliance, or a related field, with at least 4 years in a managerial role.

6. Strong understanding of regulatory requirements and industry best practices in risk and compliance management.
7. Experience in leading and managing cross-functional teams in a dynamic business environment.

**If you are qualified and seeking an exciting new challenge, please apply via
Recruitment@jubileekenya.com
quoting the Job Reference Number and Position by 27th May 2024.
Only shortlisted candidates will be contacted.**