



Job Ref. No. **JHL025**

Position: **Manager-Group Reporting & Technical Consolidation**

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 **Manager-Group Reporting & Technical Consolidation**. The position holder will report to the **Senior Regional Head of Finance** and will be based at our Head Office in Nairobi.

Role Purpose

The Manager - Group Reporting and Technical Consolidation is responsible for managing the group reporting processes, ensuring accurate and timely consolidation of financial statements, implementing IFRS 17 reporting standards, and overseeing group audits. The role holder will coordinate with various internal and external stakeholders to ensure compliance with regulatory requirements and alignment with the group's financial policies.

Main Responsibilities

Strategy

1. Financial Performance Monitoring

- Monitor financial performance indicators and metrics on a regular basis.
- Analyze financial data to identify trends, variances, and areas for improvement.
- Prepare detailed financial reports and presentations for senior management.
- Provide insights and recommendations to support strategic decision-making.

2. IFRS 17 Implementation

- Lead the implementation of IFRS 17 reporting requirements.
- Develop and maintain project plans to ensure timely and effective implementation.
- Coordinate with cross-functional teams to ensure alignment and integration of IFRS 17 processes.
- Oversee the development and testing of new reporting systems and tools related to IFRS 17.

3. IFRS Compliance

- Ensure ongoing compliance with new and existing International Financial Reporting Standards (IFRS).
- Conduct regular reviews and updates of financial policies and procedures to ensure adherence to IFRS.
- Stay informed about changes and updates to IFRS standards and assess their impact on the organization.
- Collaborate with auditors and regulatory bodies to facilitate compliance reviews and audits.

4. Technical Guidance

- Provide expert technical guidance on IFRS 17 to the finance team and other relevant stakeholders.
- Conduct training sessions and workshops to enhance the understanding and application of IFRS 17.
- Serve as a subject matter expert for IFRS 17-related queries and issues.
- Support the finance team in resolving complex technical accounting challenges related to IFRS.

Operational

1. Financial Statement Preparation

- Ensure financial statements comply with relevant accounting standards and regulations.
- Review and approve the financial statements to guarantee accuracy and completeness.
- Coordinate with various departments to gather necessary financial data.
- Ensure that financial statements provide a true and fair view of the company's financial position.

2. Consolidation Management

- Oversee the entire consolidation process to ensure accuracy and timeliness.
- Perform intercompany eliminations to avoid double counting of revenues, expenses, and balances.
- Adjust for any differences in accounting policies across subsidiaries.
- Ensure that all consolidation entries are properly documented and reviewed.

3. Intercompany Transactions

- Monitor intercompany transactions to ensure they are recorded in accordance with accounting policies.
- Reconcile intercompany accounts to resolve discrepancies.
- Implement processes to streamline the recording and reporting of intercompany transactions.
- Ensure that intercompany transactions are transparent and traceable for audit purposes.

4. System Maintenance

- Ensure consolidation software and tools are up-to-date and functioning correctly.
- Troubleshoot any issues with consolidation systems and coordinate with IT for technical support.
- Implement system upgrades and enhancements to improve efficiency and accuracy.
- Train finance team members on using consolidation tools and systems effectively.

5. Audit Coordination

- Serve as the primary point of contact for external auditors during the group audit process.
- Provide auditors with all necessary documentation and explanations.
- Schedule and facilitate meetings between auditors and internal stakeholders.
- Address and resolve any audit findings or recommendations promptly.

6. Audit Schedule Preparation

- Develop detailed audit schedules to outline the timeline and scope of audit activities.
- Ensure all audit schedules are prepared in accordance with audit requirements.
- Monitor progress against the audit schedule and address any delays or issues.
- Collaborate with internal teams to resolve audit queries and ensure audit readiness.

Corporate Governance

1. Ethical Conduct and Confidentiality: Upholding high ethical standards and maintaining the confidentiality of sensitive financial information.
2. Compliance with Policies and Procedures: Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.
3. Audit and Compliance Support: Providing necessary documentation, explanations, and reconciliations to auditors to ensure compliance with auditing requirements. Addressing audit findings and implementing corrective actions as necessary.

Leadership and Culture

1. Building the team capabilities and ensuring adequate succession planning within the department
2. Fostering a corporate culture that promotes ethical practices and good corporate citizenship while maintaining a conducive work environment.
3. Collaborate with cross-functional teams to develop initiatives that promote a positive and inclusive company culture.
4. To provide the much-needed transformational leadership to meet and surpass the expectations of stakeholders.
Train on cost control methodologies, financial analysis, systems, and industry best practices.

Key Competencies

1. Analytical Thinking: Ability to analyze complex financial data and provide actionable insights.
2. Attention to Detail: Ensures accuracy and completeness in financial reports and compliance activities.
3. Technical Expertise: Deep knowledge of IFRS standards and their practical application.
4. Communication: Strong written and verbal communication skills to effectively convey technical information.
5. Leadership: Ability to lead projects, guide teams, and influence stakeholders.

Qualifications

1. Bachelor's degree in finance or relevant field
2. Diploma in Insurance
3. CPA(K) or ACCA Qualification
4. Master's Degree in a Business-related course will be an added advantage.

Relevant Experience

- Minimum 5 years' experience with a focus on Finance.
- Demonstrated experience in a leadership role, overseeing and managing a team.
- Proven track record of successfully implementing strategic cost control initiatives.

If you are qualified and seeking an exciting new challenge, please apply via Recruitment@jubileekenya.com quoting the Job Reference Number and Position 27th June 2024.

Only shortlisted candidates will be contacted.