



Job Ref. No: JLIL 256

Position: Assistant Manager - Finance

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 an **Assistant Manager - Finance** within **Jubilee Life Insurance Limited**. The role holder will report to the **Senior Manager - Finance** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder plays a pivotal role in ensuring accurate and compliant financial reporting. This role focuses on preparing financial statements, analysing financial data, and supporting the Senior Manager - Finance in maintaining transparency and integrity in financial reporting processes.

Main Responsibilities

1. Strategic

- Financial Analysis and Insights. The role holder contributes to informed decision-making at various levels of the organization. The role holder involves presenting financial information in a format that allows management to identify trends, assess performance against targets, and make strategic adjustments as needed.
- Proactive Financial Risk Management. The Senior Manager must identify, assess, and mitigate financial risks to safeguard the company's financial stability. Strategic outputs involve developing and implementing risk management strategies to protect the company from interest rate risk, market risk, credit risk, and other potential financial exposures. Effective risk management ensures the organization can weather economic uncertainties and potential shocks in the financial markets.
- Process Improvements. The Senior Manager continuously assesses and improves financial reporting and accounts payable processes to enhance efficiency and accuracy. This strategic output optimizes resource utilization, reduces processing time, and enhances overall financial operations.

2. Operational

- Financial Reporting. Prepare accurate and timely financial statements, including balance sheets, income statements, and cash flow statements, in accordance with relevant accounting standards. Collaborate with accounting teams to gather necessary data and ensure alignment with reporting requirements.
- Analysis and Insights. Analyse financial data to identify trends, anomalies, and areas that require further investigation. Provide insights to support senior management in understanding financial performance and making informed decisions.
- Compliance and Regulatory Reporting. Ensure compliance with accounting standards, regulatory requirements, and industry guidelines in financial reporting. Collaborate with regulatory and compliance teams to fulfill reporting obligations to relevant authorities.
- Variance Analysis. Perform variance analysis to compare actual financial results against budgets, forecasts, and previous periods. Investigate and explain significant variances to management and stakeholders.
- Financial Disclosures. Assist in preparing financial disclosures and footnotes for external financial statements, ensuring transparency and accuracy.

- Financial Consolidation. Participate in the consolidation process, reviewing financial data from multiple entities to produce accurate consolidated financial statements.
- Process Improvement. Identify opportunities to streamline financial reporting processes, enhance efficiency, and improve data accuracy.
- Internal Controls. Collaborate with internal audit and control teams to ensure proper implementation of internal controls related to financial reporting.
- Ad hoc Projects. Contribute to special projects related to financial reporting, such as system upgrades, process enhancements, and new accounting standard implementations.

3. Corporate Governance

- Compliance. Stay updated on emerging trends, best practices, and industry benchmarks related to IFRS17 implementation and compliance.
- Adherence to the laws and regulations of Kenya, the policies and regulations within the insurance industry and all internal company policies and procedures.
- Ensuring compliance with applicable statutory and regulatory requirements and establishing mitigation measures against emerging business risks.

4. Leadership & Culture

- Building the team capabilities and ensuring adequate succession planning within the department. Conduct training sessions and workshops to educate finance and accounting teams on the requirements and impacts of IFRS17.
- 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.
- Provide expertise and guidance to finance and accounting teams on the interpretation and application of IFRS17 standards, ensuring consistent understanding and implementation across the organization.

Key Competencies

- Strong understanding of insurance accounting principles and practices.
- Financial reporting and analysis skills.
- Excellent Analytical and problem-solving skills to assess complex financial issues and develop appropriate solutions.
- Excellent project management skills
- Financial Acumen. A deep understanding of financial markets, investment strategies, and financial risk management principles within the life insurance industry.
- Analytical Skills. Strong analytical abilities to assess financial data, market trends, and risk exposures to make informed decisions.
- Strategic Thinking. Ability to align treasury strategies with the company's financial objectives and long-term business plans.
- Leadership. Effective leadership skills to manage the treasury team and collaborate with other departments.
- Communication and Relationship Management. Excellent communication skills to interact with stakeholders and build strong relationships with financial partners.
- Problem-Solving. Proficiency in identifying and resolving complex financial and treasury-related challenges.

Academic Background & Relevant Qualifications

- Bachelor's degree in Finance, Accounting, Business or any other related course
- Master's Degree in Finance, Accounting or a Business-related course will be an added advantage
- Minimum of 4-6 years of experience in finance and accounting roles, including experience in financial reporting and compliance.
- Significant experience in the insurance industry and knowledge of insurance accounting standards.
- Experience in leading and managing cross-functional projects or initiatives.
- Proven experience in a leadership or managerial role. Minimum of 4 years.

**If you are qualified and seeking an exciting new challenge, please apply via
Recruitment@jubileekenya.com
 quoting the Job Reference Number and Position by 26th September 2024.
 Only shortlisted candidates will be contacted.**