



Job Ref. No. HRJLICU0130

Position: Chief Finance 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 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 the role of **Chief Finance Officer, Jubilee Life Insurance Company of Uganda (JLICU)**. The position holder will report to the **Chief Executive Officer**.

Role Purpose

The role holder will lead, manage and set standards for the finance and accounting team within Jubilee Life Insurance Limited for purposes of establishing, controlling, and monitoring annual, quarterly, and monthly reporting for the entity to ensure delivery of timely and accurate financial reporting to internal and external stakeholders. The job holder is also responsible for:

1. Supporting the CEO in the development of strategy with supporting budgets and business plans.
2. Overseeing the tax planning, reporting and tax compliance with the Company in accordance with the local tax laws and regulations and best practice and taking due assistance of the external tax advisors.
3. Provide financial knowledge that will assist in determining company policy and explain complex financial matters to other company executives, board directors, government officials, shareholders etc.

Main Responsibilities

Strategy

- Provide leadership in the development of JLICU's continuous evaluation of short and long-term strategic financial objectives with supporting financial analysis and evaluation.
- Ensure JLICU's financial benchmarks and targets are in line with the Jubilee Group standards and communicated and implemented across all JLICU's business lines and branches.

- Provide leadership and coordination of JLICU's Budget process and ensure the budgets are financially reasonable and reflect the strategic initiatives of the Group.
- Provide financial direction on potential M&A or country expansion activities, or major Board initiatives, including the preparation of business plans and budgets for potential new operations.
- Provide financial expertise and insights to support strategic decision-making and communicate financial performance and risks.
- Working closely with the Asset Management Company, coordinating the investment strategy of JLICU to optimize returns and monitor and manage Asset and Liability matching.
- Foster strong relationships with banks, financial institutions, and rating agencies to optimize financial partnerships and enhance the company's reputation.

Accounting

- Ensure that JLICU is able to implement new accounting standards, including IFRS 17, on a timely basis and actions to minimize impacts are anticipated through detailed analysis.
- Agree and evaluate targets (budget and performance) to steer and motivate the department according to agreed performance management and budget targets.
- Coordinate with the Internal Audit team to ensure a transparent and objective review of all points raised through the internal audit process, and coordinate with the finance team to ensure all internal audit matters are satisfactorily cleared in a timely manner.
- Oversee the activity of the external auditors and actuaries for JLICU in collaboration with the respective HODs.
- Coordinate with the internal and external actuary to ensure timely completion of statutory valuation and reserve calculations and additional projects as required.

Controlling and Reporting

- Oversee and deliver the annual audited financial statements and annual report of JLICU.
- Review and analyze financial data and performance against plan and industry overall performance, including analyzing and reporting financial information to management and the Board within agreed timelines including profit & loss statements, capital investment, budget allocation, cash flow forecasting and asset-liability management.
- Enhance the utilization and proper functioning of the integrated financial and management information systems (OFA).
- Advise and be a point of reference for the CEO and Board of Directors in all financial matters which impact JLICU.
- Ensure timely delivery of reports required by regulatory and industry bodies.
- Establish and maintain the financial business plan for the subsidiary, including the expense budget and monitor variances between budget and actual performance so that corrective measures can be taken to minimize expense over-runs where required.
- Maintain effective models of business to support the business planning process.
- Implement systems to enable management of expenses and capital needs within budget.

- Establish and maintain effective financial controls, policies, and procedures to ensure accuracy, integrity, and compliance.

Jubilee Life Brand

- Ensuring effective public relations and enhancing the company's corporate image with all stakeholders and partners.

Compliance

- Compliance: Stay updated on finance related, industry regulations, compliance requirements, and best practices.
- 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.
- Implement effective risk management strategies, including appropriate internal controls, to mitigate operational, financial, and regulatory risks.

Leadership and People

- To provide the much-needed transformational leadership to meet and surpass the expectations of stakeholders.
- Provide leadership to the team and build know-how and knowledge sharing to create efficiencies and synergies.
- Building relevant departmental capacity to deliver on strategy by leading, guiding, directing, and evaluating the work of the team.
- Fostering a corporate culture that promotes ethical practices and good corporate citizenship while maintaining a conducive work environment for attracting, retaining, and motivating employees.
- Building the team and ensure adequate succession planning throughout the organization.
- Ensure adequate recruitment and development of finance staff so that the Life Company has appropriately qualified and experienced staff. Provide annual and half-year performance evaluations for the Finance team and agree and monitor areas for improvement.
- Conduct regular team meetings and training sessions to enhance skills and knowledge related to financial reporting and industry trends.

Jubilee Life Brand

- Ensuring effective public relations and enhancing the company's corporate image with all stakeholders and partners.

Key Competencies and Skills

- Strong knowledge and understanding of the life insurance industry is essential.
- Deep understanding of life insurance products, actuarial principles, underwriting processes, risk management, and regulatory compliance specific to life insurance.
- Dynamic and strategically minded individual with a passion for performance, team play and achievement in a competitive and dynamic environment.
- Excellent interpersonal, negotiation and conflict management skills.

- Excellent communication and stakeholder management skills.
- Strong risk management and assessment skills.
- Demonstrated record of revenue and profit growth and new business development experience.
- Excellent leadership skills, particularly in strategy formulation and execution.
- Highly innovative, performance and results driven coupled with good business acumen.

Academic Qualifications

- Master's in Finance, Business Administration, Strategy, or any other related course.
- Bachelor's Degree in Finance/Business Related fields.

Professional Qualifications

- CPA-K/ACCA Qualification or equivalent

Relevant Experience

- Minimum of 10 years of experience in Finance.
- Have experience in operating in complex business environments and/or regulated sectors and have the personal qualities to develop strong stakeholder relationships.
- Demonstrate 'best in class' knowledge of technology, change, process improvement and operational management in relevant businesses.
- Experience in financial planning, budgeting, forecasting, financial analysis, and financial reporting within the insurance industry.
- Experience in building high-performing teams, fostering a culture of collaboration, and providing guidance and mentorship to finance professionals.

**If you are qualified and seeking an exciting new challenge,
please apply via Recruitment@jubileekenya.com quoting the Job Reference Number
and Position by 16th December 2024.
Only Shortlisted Candidates Will Be Contacted.**