



Job Ref. No: JLIL 336

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, Asset Management 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 a **Chief Finance Officer** 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

To lead, manage and develop standards for the Finance and Property team within Jubilee Life Insurance Limited (JLIL). The job holder will also be responsible for:

- **Strategic Support to CEO:** Collaborate with the CEO to formulate organizational strategies, including the preparation of budgets and comprehensive business plans.
- **Tax Oversight:** Direct the company's tax planning, reporting, and compliance efforts to ensure full adherence to applicable tax laws, regulations, and industry best practices.
- **Financial Advisory Expertise:** Come up with financial insights to inform the company decisions and policies.
- **Property Portfolio Leadership:** Overall management, development, and providing strategic direction of the organization's property portfolio.

Main Responsibilities

1. Strategy

- Provide strategic leadership in formulating and continuously evaluating JLIL's short-term and long-term financial objectives, supported by comprehensive financial analysis and evaluation.
- Ensure JLIL's financial benchmarks and targets align with Jubilee standards and are effectively communicated and implemented across all business lines.
- Provide leadership and coordination of the JLIL's Budgeting process and ensure the budgets are financially reasonable and reflect the strategic initiatives of the Group.
- Provide financial direction on potential mergers and acquisitions or country expansion activities, 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 JLIL to optimize returns, 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.

2. Accounting

- Ensure that JLIL implements new accounting standards including IFRS 17 on a timely basis and actions to minimize impacts anticipated through detailed analysis.

- Review 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 concerns raised through the internal audit process and coordinate with the teams to ensure all non-conformities are cleared in a timely manner
- Oversee the activity of the external auditors and actuaries for JLIL 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.

3. Controlling and Reporting

- Oversee and deliver the annual audited financial statements and annual report of JLIL.
- Review and analyze financial data and performance against the plan and industry overall performance, including analyzing and reporting financial information to management and the Board within agreed timelines.
- Enhance the utilization and proper functioning of the integrated financial and management information systems.
- Advise and be a reference point for the CEO and Board of Directors in all financial matters impacting JLIL.
- Ensure timely delivery of reports required by the regulators 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.

4. Property

- Develop and implement the property strategy in line with the organization's goals.
- Identify and evaluate opportunities in the property division.
- Monitor and report on property performance, ensuring cost-efficiency and value maximization.
- Lead and develop the property team, fostering a culture of high performance and continuous improvement.
- Build and maintain relationships with key internal and external property stakeholders.
- Oversee property development projects from conception to completion. Ensure projects are completed within the project timelines and budget.

5. Jubilee Life Brand

- Act as a visible financial ambassador for Jubilee Life, enhancing the company's reputation through transparent communication and performance.
- Represent the company in investor briefings, regulatory meetings, and engagements with financial institutions and rating agencies.
- Promote financial integrity and good governance as part of the organization's brand promise to stakeholders.

6. Compliance

- Compliance: Stay updated on finance and property 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.

7. People & Culture

- Team Leadership: Build and lead cross-functional teams, fostering collaboration, accountability, and high performance across diverse skill sets and departments.
- Retention KPI: Achieve a regrettable turnover rate below 5% annually within finance teams by promoting a supportive environment, career growth opportunities, and recognition.
- Employee Engagement Score (EES) KPI: Drive a 10% year-over-year increase in EES through team-building, transparent communication, and empowerment initiatives.

- Cultural Alignment Index (CAI): Attain the Company's CAI target score by embedding Jubilee's values (e.g., innovation, teamwork, excellence) into project execution and team dynamics.
- Skill Development: Provide mentorship and training to team members on departmental tools, techniques, and industry-specific knowledge, enhancing capability.
- Conflict Resolution: Mediate and resolve team conflicts or stakeholder disputes, maintaining morale and focus on project goals.
- Resource Advocacy: Advocate for team needs (e.g., additional resources, training) to senior management, ensuring departmental success and staff well-being.

Key Competencies

- Deep understanding of life insurance industry and insurance products, actuarial principles, investments, underwriting processes, risk management, and regulatory compliance specific to life insurance.
- Strong command of IFRS 17, financial reporting frameworks, and regulatory compliance standards.
- Property management knowledge
- Demonstrated record of revenue, profit growth and new business development experience.
- Excellent interpersonal, negotiation and conflict management skills
- Strong influencing skills with experience working closely with Boards, CEOs, and regulators.
- High level of personal integrity, ethics, and a results-oriented mindset.
- Strong risk management and assessment skills
- Excellent leadership skills, particularly in strategy formulation and execution.
- Highly innovative, performance and results driven coupled with good business acumen.

Academic Background & Relevant Qualifications

- Bachelor's degree in Finance/Business Related fields
- Master's in Finance, Business Administration, Strategy, or any other related course
- CPA-K/ACCA Qualification or equivalent
- CIFA/CFA qualification is an added advantage
- Minimum of 10-15 years of experience in Finance
- Experience in operating in complex business environments and/or regulated sectors and have the 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 26th September 2025. Only shortlisted candidates will be contacted.