Job Ref. No: JLIL 347

Position: Portfolio Manager

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 a **Portfolio Manager** within **Jubilee Life Insurance Limited.** The position holder will report to the **Chief Finance Officer** and will be based at our Head Office in Nairobi.

Role Purpose

The role holder will be responsible for managing the company's investment portfolios to achieve optimal financial performance, liquidity and risk-adjusted returns in line with Jubilee Life's strategic objectives and regulatory requirements. The role involves formulating and implementing investment strategies that align with the company's asset-liability management framework, ensuring compliance with Insurance Regulatory Authority (IRA) guidelines, and safeguarding policyholder and shareholder funds. Working closely with the Chief Finance Officer, the role holder will leverage financial and market insights to optimize investment outcomes, support product profitability, and enhance the overall financial sustainability of Jubilee Life Insurance Limited.

Main Responsibilities

Strategy

1. **Investment Strategy Development**

- Design and implement investment strategies aligned with Jubilee Life's risk appetite, asset-liability matching, and long-term financial goals.
- Manage fixed income, equity, and alternative investment portfolios to achieve sustainable returns above benchmark yields.
- Monitor and rebalance portfolios to optimize returns while maintaining sufficient liquidity for claims, policy maturities, and operations.
- Conduct scenario and sensitivity analysis to assess market impacts on solvency, profitability, and capital adequacy.
- Support the CFO in preparing the annual investment plan and performance reports for the Investment Committee and the Board.

2. **Market Analysis & Research**

- Conduct in-depth research on financial markets, economic trends, and interest rate movements to inform investment decisions.
- Monitor macroeconomic indicators and capital market developments affecting insurance investment returns.
- Evaluate and recommend external fund managers or investment opportunities to diversify and strengthen portfolio performance.
- Provide data-driven investment insights and reports to management, supporting financial planning and ALM decisions.

3. **Product Support & Innovation**

- Collaborate with the Actuarial and Product Development teams to provide investment input into new product pricing and profitability projections.
- Support development of investment-linked products and savings solutions through optimized asset allocation strategies.
- Participate in strategic discussions on capital deployment and emerging investment opportunities within the life business.

4. **Stakeholder Engagement**

- Prepare and present periodic investment performance reports to the CFO, Investment Committee, and the Board.
- Liaise with regulators, fund managers, custodians, and banks to ensure efficient investment operations and compliance.
- Partner with internal teams (Finance, Actuarial, and Risk) to align investment outcomes with overall business objectives.

Operational

1. **Portfolio Management**

- Oversee day-to-day portfolio operations including asset allocation, rebalancing, and trade execution.
- Track portfolio performance against approved benchmarks (e.g., government securities, NSE indices) and take corrective actions as needed.
- Ensure accurate, timely execution and reporting of investment transactions.
- Maintain up-to-date investment records and reconciliations in line with internal and external reporting standards.

2. **Risk Management**

- Identify, measure, and manage investment risks including market, credit, and liquidity risks.
- Implement diversification, duration management, and hedging strategies to mitigate potential losses.
- Ensure compliance with the Investment Policy Statement (IPS), IRA investment regulations, and internal exposure limits.
- Collaborate with the Risk and Compliance functions to monitor adherence to governance, audit, and ethical standards.

3. **Treasury and Liquidity Management**

- Support the CFO in cash flow forecasting to align investment maturities with operational and policyholder payment needs.
- Optimize liquidity levels across short-term and long-term portfolios for efficient cash utilization.
- Monitor bank placements and short-term instruments to ensure maximum yield within approved risk parameters.

Corporate Governance

1. **Compliance**

- Stay updated on evolving investment and insurance regulatory requirements.
- Ensure adherence to all statutory and reporting obligations under the Insurance Act, IRA guidelines, and CMA frameworks.
- Maintain comprehensive documentation of investment decisions, transactions, and performance reports for audit readiness.

2. **Risk Management**

- Establish robust internal controls to minimize operational, financial, and compliance risks in investment operations.
- Proactively identify and address potential governance or ethical concerns related to portfolio management activities.

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

- Investment Management Expertise: Strong understanding of insurance investments, portfolio construction, and ALM principles.
- Financial & Market Analysis: Advanced ability to interpret market data, economic indicators, and financial models.
- Regulatory Awareness: Deep understanding of IRA and CMA investment frameworks.
- Risk Management: Skilled in identifying and mitigating investment and liquidity risks.
- Analytical Tools: Proficiency in Excel, Bloomberg, Morningstar, or equivalent portfolio management systems.
- Communication: Strong report-writing and presentation skills for diverse audiences.
- Ethical Integrity: High professional and fiduciary standards.
- Collaboration: Effective teamwork across Finance, Actuarial, and Risk functions.

Academic Background & Relevant Qualifications

- Bachelor's degree in Finance, Economics, Business Administration, Actuarial Science, Mathematics, or related field.
- Professional certification such as CFA, CPA, or FRM is highly desirable.
- Proficiency in investment analytics, financial modelling, and portfolio management tools.
- Trainings or coursework's in insurance investment management, treasury, or risk analysis is an advantage.
- Minimum 6 years' experience in investment or portfolio management within insurance, asset management, or financial services.
- Proven record of managing portfolios exceeding KES 500 million and achieving consistent positive alpha or above-benchmark performance.
- Extensive experience in managing fixed income and long-term investment instruments, including government securities, corporate bonds, and term deposits, to support asset-liability matching and stable portfolio performance.
- Strong understanding of asset-liability management (ALM), solvency, and risk-adjusted return frameworks.
- Prior collaboration with Finance, Actuarial, and Risk functions to deliver integrated investment solutions.

If you are qualified and seeking an exciting new challenge, please apply via
Recruitment@jubileekenya.com
quoting the Job Reference Number and Position by 23rd November 2025.
Only shortlisted candidates will be contacted.