



TERMS OF REFERENCE

Post: Managing Director – Financial Stability

Rank: Senior Executive Director

Post Type: 5 years Term (will be extended for another 5 years based on performance)

Reporting Relationships: Deputy Governor

Job summary: Overall in-charge of the Financial Stability Area of MMA which includes the following divisions and units.

- Banking and Other Financial Institutions Division
- Insurance Division

Roles and Responsibilities

- Oversee the operations of Banking and Other Financial Institutions Division, Insurance Division and any other Division or unit that comes under the Financial Stability Area.
- Ensure the stability of the Financial Institutions operating in the country and provide technical advice to the management as to the overall conditions and compliance with regulations.
- Provide technical advice to Governor/Deputy Governor as to the overall condition of Financial Institutions and their compliance with regulatory requirements.
- Suggest recommendations to review existing legislation and undertake amendments to ensure that regulatory and supervisory framework is kept up to date with the market developments.
- Develop and maintain close coordination and collaboration with financial institutions operating in the country and other stakeholders.
- Develop talent and diversity within the area by providing technical guidance and direction to the staff.
- Assess the performance of staff and identify the training and staff requirement for the efficient functioning of the Financial Stability Area.
- Participate in the Executive Management Discussions and contribute to formulate policies and strategies and assist in implementing those policies and strategies.

- Represent MMA in international Forums related to the work of Financial Stability Area.
- Write or oversee the preparation of speeches, papers, presentations, and reports requested by the Governor.
- Perform additional duties assigned by Governor.

Job Specification

- Qualification:
 - o A Bachelors Degree or equivalent in the field of Finance, Banking, Economics, Accounting, or related field and;
 - o A Masters Degree in a relevant field.
- Experience:
 - o A Minimum 5 years' experience in MMA or financial sector related or experience in finance related area in state and private agencies, and;
 - o A Minimum of 3 years' experience at managerial level positions or demonstrated leadership qualities.
- Desired Skills and Competencies:
 - o Ability to lead a team of competent graduates.
 - o Strong problem solving and professional judgment skills.
 - o Familiarity with legal and regulatory framework related to financial industry.
 - o Excellent interpersonal skills.
 - o Excellent Communication, Report writing and presentation skills.