

TERMS OF REFERENCE (TOR)

Post: Assistant Manager-Risk and Compliance

Vacancies: 01

Post Type: Full time

Reporting to: Managing Director

Key tasks, responsibilities, and deliverables:

- Oversee implementation and development of the risk and compliance function towards best practices in a manner that ensures full compliance with local regulatory requirements.
- Updating and developing risk policies, managing, and refining a qualitative and quantitative risk reporting program which meets the needs of the Board.
- Carry out assessments to identify material individual, aggregate, and emerging risks in order to implement preventive / corrective strategies to address the risks
- Ensure that SDFC has a strong methodology for the identification, monitoring and control of all material risks.
- Assessing the risks and measure the corporation's exposure to them.
- Oversee the risk-taking activity across the Corporation.
- Monitor on an on-going basis the risk-taking activity, the risk exposures in line with the Board approved risk appetite, the risk limit, and the breach of limit.
- Monitoring and ensuring compliance to laws; and the regulations, rules and standards issued by regulators; policies and procedures of the corporation; codes of practice promoted by industry; and internal codes of conduct applicable to the employees.
- Advise the Board and Senior Management, to ensure full compliance to the applicable policies and regulatory requirements of the corporation.
- Collaborate with other departments, such as internal audit department, on major risks and non-compliance issues for audit and investigation.
- Submit mandatory reports to the relevant Authority by the given deadline.
- Develop a common understanding of risks and compliance across SDFC to promote a robust risk culture within SDFC through training and awareness.
- Defining the responsibilities of all staff reporting to the Risk and Compliance Manager and ensuring that they are adequately discharged.
- Ensuring that training and skills development of department staff.

- Provide support on ad hoc requests as required by the Management.

Requirements

- Bachelor's Degree in a related field (Preferably qualification relevant to risk management) with minimum 3 years' experience in compliance, legal and/or risk management. Or,
- Master's Degree in a related field (Preferably qualification relevant to risk management) with minimum 1 year experience in compliance, legal and/or risk management. Or,
- Minimum 6 years' experience in compliance, legal and/or risk management.
- Experience in Banking and Finance Industry (prior experience in compliance, legal and/or risk management will be an added advantage).
- A track record which demonstrates expertise in Risk Management identification, assessment and controlling in the banking or financial services would be an added advantage.
- Extensive experience in compliance area with proficient knowledge of laws, regulations in local context and in leading jurisdictions.
- Strong leadership and management skills.
- Strong knowledge of MS office tools including Microsoft Excel and PowerPoint.

Remuneration Package:

- Gross pay between MVR 22,500 – MVR 23,500 depending on the Qualification and Experience.

Working Hours:

- The selected applicant will be required to work from 0800 to 1600 on weekdays.

Applications, together with (CV, copy of academic certificates, Copy of National ID card, reference letters from current/previous employers supported by nonrelated referees should be submitted using the link: <https://sdfcmv.aidaform.com/job-application-form-r-c-assistant-manager> before **1st July 2021, 14:00hours**. Only short-listed candidates will be notified.