


## ASSISTANT MANAGER FINANCE POSITION

 Insurance Regulatory Authority Bima Bora Iwa Taifa IRA	<b>JOB TITLE</b>	Assistant Manager, Finance
	<b>DIRECTORATE/ DEPARTMENT</b>	Directorate of Corporate Services
	<b>GRADE/LEVEL</b>	IRA 5
	<b>IMMEDIATE SUPERVISOR</b>	Manager, Finance

### a) Job purpose

The role is responsible for effective safeguarding of utilisation of financial resources of the Authority. The position is responsible for ensuring that the Authority meets its financial obligation through a sustainable working capital and liquidity strategy.

### b) Job specifications

Duties and responsibilities will entail:

#### I. Managerial/Supervisory responsibilities

- (i) Monitor consolidation of the Authority's Annual and Revised Budget in liaison with heads of functions;
- (ii) Monitor and report on utilization of Authority's approved budget to ensure efficient and effective absorption of funds;
- (iii) Coordinate implementation of the departmental budgetary allocations and procurement plan;
- (iv) Provide guidance in decision making based on financial statement analyses;
- (v) Monitor implementation of external and internal auditors' recommendations;
- (vi) Develop and document financial processes, manuals and accounting policies to maintain and strengthen internal controls;
- (vii) Review and Approve performance targets of direct reports;
- (viii) Validate monthly management accounts to ensure accuracy of financial information;
- (ix) Monitor implementation of government policy directives and circulars;
- (x) Supervise the updating of financial records to ensure adherence with statutory provisions;
- (xi) Supervise implementation of an effective Accounting system and Standard Operating Procedures to safeguard prudent use of financial resources and integrity of financial information; and
- (xii) Coordinate development of departmental work plans and preparation of Performance Contracting reports

## **II. Operational Responsibilities / Tasks**

- (i) Prepare the Authority's budget in accordance with Government regulation and circulars;
- (ii) Verify accuracy of quarterly and annual financial reports to ensure presentation of reports free from material errors and misstatements;
- (iii) Undertake analysis of financial information to provide recommendations on management of financial resources;
- (iv) Carry out assessment on tax management to confirm adherence to statutory provision on taxes and adequacy of tax computations;
- (v) Monitor remittance of revenue from designated sources;
- (vi) Review payments and confirm adherence to set requirements;
- (vii) Prepare correspondences to both internal and external contacts e.g., auditors, bankers, financiers, Government ministries and statutory institutions such as Kenya Revenue Authority, suppliers, contractors and consultants to ensure timely feedback;
- (viii) Facilitate audit activities by providing responses to audit queries and providing relevant supporting evidence;
- (ix) Provide advice on the ability of the Authority to meet its financial obligations through monitoring working capital and liquidity;
- (x) Respond to accounting inquiries from management and resolve financial queries as they arise;
- (xi) Contribute in review of existing accounting and internal controls procedures and recommend changes; and
- (xii) Implement financial policies, plans and Departmental strategies

### **c) Person specification**

- (i) Masters' degree in any of the following: Commerce, Accounting, Business Administration, Finance, or equivalent qualification from a recognized institution
- (ii) Bachelor's Degree in Accounting, Finance or recognized equivalent.
- (iii) CPA (K) or equivalent
- (iv) Member of a relevant professional organization.
- (v) Management Course lasting not less four (4) weeks
- (vi) Supervisory course lasting not less than two (2) weeks
- (vii) Six (6) years relevant working experience as an Accountant
- (viii) Certificate in Computer Proficiency
- (ix) Meets the provisions of chapter six of the constitution

### **d) Competencies and skills**

- (i) Strong negotiation skills

- (ii) Strong communication and presentation skills
  - (iii) Good mentorship and coaching skills
  - (iv) Good analytical skills
  - (v) Problem solving
- Leadership and supervisory skills