


MANAGER, CONSUMER PROTECTION POSITION

 Insurance Regulatory Authority Bima Regulatori Taufik	JOB TITLE	Manager, Consumer Protection
	DIRECTORATE/ DEPARTMENT	Directorate of Market Conduct
	GRADE/LEVEL	IRA 4
	IMMEDIATE SUPERVISOR	Senior Manager, Consumer Protection

a) Job purpose

The position is responsible for safeguarding the interest of policy holders and beneficiaries, strengthening public trust and consumer confidence in the insurance sector. The position ensures that market conduct of regulated entities is in compliance with insurance legislations.

b) Job Specifications

Duties and responsibilities will entail:

I. Managerial / Supervisory Responsibilities

- (i) Manage review of insurance companies' operations, marketing, underwriting, rating, policyholder service, producer licensing, complaint handling and claims handling processes to ensure that regulated entities maintain high standards of integrity and fair dealing in conduct of their business;
- (ii) Drive collection and analysis of data from regulated entities to detect and address unlawful practices in marketing and distribution of insurance products to ensure that regulated entities promote products and services in a manner that is fair and not misleading;
- (iii) Lead review of policy wordings of new and repackaged insurance products to ensure policy holders and beneficiaries are protected;
- (iv) Supervise implementation of Quality Management System, risk management and knowledge management.

II. Operational Responsibilities / Tasks

- (i) Undertake offsite risk assessment and onsite inspections on market conduct.
- (ii) Implement TCF framework to ensure regulated entities exercise due care and act in a diligent manner in dealing with customers;
- (iii) Review of complaints to identify systemic problems and recommend corrective actions;
- (iv) Implement strategies for undertaking comprehensive, targeted and risk focused market conduct examinations of regulated entities in order determine compliance with insurance legislation and regulations for consumer protection. Develop and implement strategies for effective risk

- assessment and ongoing supervision of regulated entities with respect to market conduct;
- (v) Analyse new, or revised laws, regulations, policies, and procedures for consumer protection and determine impact to consumers of insurance services.
 - (vi) Implement framework for treating customer fairly;
 - (vii) Undertake standardization of contracts of compulsory insurance to ensure that consumers are protected;
 - (viii) Implement product approval framework.
 - (ix) Prepare and submit reports and other supporting documentation and schedules that detail a company's compliance with insurance legislation and make recommendations.
 - (x) Undertake performance management, training and development, coaching and mentoring and welfare of direct reports.
 - (xi) Assess and prepare reports on regulated entities documents and data to ensure provision of information that is complete, timely, accurate and not misleading regarding their goods and services, terms, conditions, applicable fees, commissions and final costs to enable consumers make informed decisions;
 - (xii) Conduct regulatory impact and gap analysis with respect to the Insurance Act aimed at protecting the insurance consumers;
 - (xiii) Implement a complaint handling infrastructure and mechanisms that provide consumers with expeditious, fair, transparent and effective dispute resolution;
 - (xiv) Undertake capacity building of the regulated entities for enhanced service delivery;
 - (xv) Implement a framework for ensuring regulated entities communicate relevant and meaningful information in a timely and comprehensive manner to policyholders;
 - (xvi) Identify and recommend legislative changes aimed at protecting the consumers;
 - (xvii) Implement departmental workplan and budget;
 - (xviii) Implement procurement plans for the department;

c) Persons Specifications

- (i) Masters' degree in, Statistics, Insurance, Actuarial, Education; Communication, Finance, Risk Management, Economics, Law, ICT, Business Administration or its equivalent;
- (ii) Bachelor's degree in Commerce, Statistics, Insurance, Actuarial, Education, Communication, Finance, Risk Management, Economics, Law, ICT, Business Administration or its equivalent;
- (iii) At least Nine (9) years' work experience;
- (iv) Management course lasting not less four (4) weeks;
- (v) Recognized professional qualifications in Insurance (ACII/AIIK/FLMI);
- (vi) Membership of a professional body;
- (vii) Meets the provision of chapter six of the constitution

d) Competencies and skills

- (i) Strong communication and reporting skills;
- (ii) Strong analytical and numerical skills;
- (iii) Strong organization and interpersonal skill;
- (iv) Mentoring, coaching and leadership skills;
- (v) Conflict management; and
- (vi) Ability to work under pressure, prioritize and multi-task.