


## MANAGER SUPERVISION, INTERMEDIARIES POSITION

 Insurance Regulatory Authority Bima Bora Jawa Taifa IRA	<b>JOB TITLE</b>	Manager Supervision, Intermediaries
	<b>DIRECTORATE/ DEPARTMENT</b>	Directorate of Supervision
	<b>GRADE/LEVEL</b>	IRA 4
	<b>IMMEDIATE SUPERVISOR</b>	Senior Manager Intermediaries

### a) Job purpose

The position is responsible for coordinating the supervision of insurance intermediaries and service providers on an ongoing basis to ensure that the risks they pose are effectively managed to ensure that the interests of policyholders and insurance beneficiaries are protected.

### b) Job Specifications

The duties and responsibilities will entail:

#### I. Managerial / Supervisory Responsibilities

- (i) Coordinate the process of formulation and implementation of minimum requirements in relation to supervision of intermediaries to ensure safety and stability in the insurance industry
- (ii) Formulate effective strategies and programmes for supervision of insurance intermediaries and insurance service providers;
- (iii) Co-ordinate off-site supervision, on-site supervision and analysis of various returns from intermediaries and service providers;
- (iv) Monitor and enforce penalties, restrictions, directives, inspection/investigation recommendations, offsite surveillance and market conduct recommendations and any other requirement of the Insurance Act in respect to insurance intermediaries and service providers.
- (v) Coordinate the development, implementation and evaluation of policy guidelines, regulations and amendments in the Insurance Act for supervision of the insurance industry;
- (vi) Coordinate and monitor implementation of AML/CFT Act by members of insurance industry to ensure effective reporting on AML/CFT issues to the Financial Reporting Centre;
- (vii) Manage potential impacts of developments and trends arising out of regional and international supervision practices;
- (viii) Manage the development, continuous update and implementation of risk profiling framework for proactive intervention focused on fostering insurance industry stability and consumer protection;
- (ix) Develop, execute and control of the section's work plan, budget and procurement plan;

- (x) Provide leadership and strategic direction to staff in the section in achieving the goals of the Department.

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

- (i) Conduct ongoing and continuous supervision of insurance intermediaries and service providers;
- (ii) Develop and implement regulatory reforms in areas of amendments or changes in the Insurance Act, regulations and guidelines;
- (iii) Develop, implement, monitor and evaluate the risk assessment framework for the section
- (iv) Ensure compliance with the section's standard operating procedures by staff.
- (v) Implement capacity building initiatives for insurance intermediaries;
- (vi) Maintain a register and database of registered insurance intermediaries and service providers.
- (vii) Review all approval requests by insurance intermediaries and service providers.
- (viii) Monitor the registration of intermediaries and insurance service providers and ongoing market conduct supervision of the insurance intermediaries and service providers;
- (ix) Implement systems and procedures to monitor intermediaries' compliance with the requirements of the Insurance Act and other directives issued by the Authority and take appropriate measures as provided for in the Insurance Act.
- (x) Undertake performance management, training and development, coaching and mentoring and welfare for staff of the Department

### **c) Persons Specifications**

- (i) Master's degree in Statistics, Insurance, Finance, Risk Management, Economics, Law, Business Administration, Commerce or its equivalent;
- (ii) Bachelor's degree in Statistics, Insurance, Finance, Economics, Law, Commerce, Business Administration or its approved equivalent;
- (iii) Professional qualifications in Insurance or Accounting (ACII/AIHK/FLMI/CPA);
- (iv) Nine (9) years relevant experience;
- (v) Be a registered member of a recognized professional body;
- (vi) Certificate in Computer Proficiency;
- (vii) Management course lasting not less than four (4) weeks;
- (viii) Supervisory Course for not less than two (2) weeks;
- (ix) Meets provision of chapter six of the Constitution.

### **c) Competency 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.