


## ASSISTANT MANAGER SUPERVISION

 <p>Insurance Regulatory Authority Bima Bora Iwaa Taifa IRA</p>	<b>JOB TITLE</b>	Assistant Manager Supervision
	<b>DIRECTORATE</b>	Directorate of Supervision
	<b>GRADE/LEVEL</b>	IRA 5
	<b>IMMEDIATE SUPERVISOR</b>	Manager Supervision

### a) Job purpose

To ensure efficient registration and exit from the market of insurers and ensure that the provisions of the Insurance Act, rules, regulations, guidelines, circulars and other directives from the Authority are enforced to ensure that the interests of policyholders and insurance beneficiaries are sufficiently safeguarded.

### b) Job specifications

Duties and responsibilities will entail:

#### I. Managerial/Supervisory responsibilities

- (i) Recommend licensing and approvals of regulated entities as provided for in the Insurance Act to ensure protection of insurance policyholders and beneficiaries;
- (ii) Monitor and implement set out practices and steps to be followed by regulated entities to ensure fair market practices in the insurance industry.
- (iii) Monitor and Implement policy guidelines, regulations and amendments in the Insurance Act with regards to licensing;
- (iv) Monitor and enforce penalties, restrictions, directives, inspection/investigation recommendations, offsite surveillance and market conduct recommendations and any other requirement of the Insurance Act, regulations, guidelines and rules;
- (v) Provide leadership and strategic direction to staff in the section.
- (vi) Provide leadership and strategic direction to staff in the section.
- (vii) Review reports on remittance of premium levy.  
Review enforcement reports.

#### II. Operational Responsibilities / Tasks

- (i) Prepare proposals for registration and licensing;

- (ii) Review analysis on acquisitions, transfers and mergers within the insurance industry to ensure policy holders are protected
- (iii) Review analysis on process applications for registration, approval and authorization of insurance and reinsurance companies under the Insurance Act;
- (iv) Review analysis on reinsurance proposals and arrangements;
- (v) Review analysis on requests from regulated entities for corporate changes including new branches, shareholding structure, mergers and acquisitions;
- (vi) Review analysis on Approval of directors, principal officer, senior manager and key officers as well as recruitment of expatriates and approvals for work permits;
- (vii) Review analysis on applications for overseas placement of insurance business;
- (viii) Ensure compliance with the section's standard operating procedures by staff.
- (ix) Review reports on remittance of premium levy.
- (x) Review enforcement reports
- (xi) Review analysis on acquisitions, transfers and mergers within the insurance industry to ensure policy holders are protected
- (xii) Maintain accurate information on all investigations, inspections and enforcement actions;
- (xiii) Develop systems and procedures to monitor insurers' 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;
- (xiv) Intervene in the event of non-compliance with regulatory and supervisory requirements;
- (xv) Evaluate and monitor implementation of corrective plans.
- (xvi) Ensure compliance with the section's standard operating procedures by staff.
- (xvii) Undertake performance management, training and development, coaching and mentoring and welfare for staff of the section;

(xviii) Oversee development of recovery and resolution plans for insurers.

(xix) Monitor and report on the performance of statutory managers.

**c) Person specification**

- (i) Master's degree in Statistics, Insurance, Finance, Risk Management, Economics, Law, Business Administration, Commerce or its equivalent;
- (ii) Bachelor's degree in Commerce, Business Administration, Statistics, Insurance, Finance, Economics or Law;
- (iii) Six (6) years relevant experience;
- (iv) Management Course lasting not less four (4) weeks;
- (v) Professional qualifications in Insurance or Accounting (ACII/AIHK/FLMI/CPA);
- (vi) Member of a relevant professional body;
- (vii) Meets provision 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) Leadership and supervision skills