


FINANCIAL ANALYST

 <p>Insurance Regulatory Authority Bima Bora Aswa Taifa IRA</p>	JOB TITLE	Financial Analyst
	DIRECTORATE	Directorate of Supervision
	DEPARTMENT	Actuarial & Data Analytics
	GRADE/LEVEL	IRA 7
	IMMEDIATE SUPERVISOR	Senior Financial Analyst

a) Job purpose

The position is responsible for assessing and monitoring the financial soundness of the industry, conducting macro-prudential surveillance, data analytics, reporting, and publication with the aim of protecting policyholders and insurance beneficiaries.

b) Job Specifications

Duties and responsibilities will entail:

- i. Compile statistics of insurers and check for completeness including: annual insurance statistics, quarterly insurance statistics, quarterly insurance industry claims statistics, Monetary Financial Statistics (MFS), Kenya National Bureau of Statistics’;
- ii. Prepare periodic reports on performance, trends analysis and projections for the insurance industry including: monthly gross direct premium report, monthly summary of claims report, quarterly insurance industry report and annual insurance industry report;
- iii. Conduct data validation of quarterly and annual insurance statistics to check on completeness and consistency of insurance data;
- iv. Update various performance indicators, ratios and industry benchmarks and averages;
- v. Analyse, evaluate and interpret insurers’ financial statements and returns to ensure disclosures regarding various insurance parameters such insurance premiums, income, expenditure, assets and liabilities;
- vi. Create monthly, quarterly and annual returns and recommend continuous updates to ensure the returns meet acceptable standards and that all the necessary disclosures are made;
- vii. Conduct analyses on financial stability and macro prudential policy;
- viii. Carry out regular macro stress tests and prepare documents for public communication of those tests;
- ix. Participate in preparations for conducting research work in the field of financial stability, including collaboration with other institutions and professionals such as participating in FinAccess survey; and
- x. Continuously evaluate financial returns to ensure they meet acceptable standards and that all the necessary disclosures are made.

c) Persons Specifications

- i. Bachelor's degree in Actuarial Science, Statistics, Commerce, Business Administration or Finance from a recognized institution; and
- ii. Meets provision of chapter six of the Constitution.

d) Competencies and Skills

- i) Strong communication and presentation skills
- ii) Good analytical skills
- iii) Problem solving
- iv) Professionalism