

JOB DETAILS

Job Title	Compliance Specialist
Remuneration	R 471 456.00
Job Type Classification	Permanent
Location - Country	South Africa
Location - Province	Gauteng
Location - Town / City	Centurion
Email	recruitment@tianaconsulting.co.za

MAIN PURPOSE OF THE JOB

To support the Compliance Officer and the Head of the Compliance Control Function in ensuring that LBIC and LBLIC (LBI) complies with all relevant statutory, regulatory and supervisory requirements which relate to the Insurance, Operational Standards as well as policies and procedures.

Key Performance Areas

1. Completion and submission of regulatory returns

- Identify all applicable returns
- Review all applicable policies and procedures and ensure that issues of non-compliance are communicated to the affected areas
- Compile a checklist for all regulatory returns with due dates
- Produce a monthly compliance checklist
- Co-ordinate and collate all the returns timeously from various stakeholders
- Submit statutory returns on or before due date
- Submission of the statutory returns on or before the due date

2. Review and Monitoring of internal policies and procedures

- Ensuring that areas of non-compliance are tracked until resolution
- Evaluate proposals and review against compliance criteria
- Compile and provide compliance related advice to management in respect of existing and new business
- Communicate the regulatory universe and risk profile to relevant stakeholders
- Communicate the implications of the regulatory to senior management
- Develop, review, coordinate and facilitate approval protocol and implement policies and procedures within area of responsibility
- Facilitate the development, review, approval and implementation of appropriate internal organisational policies, procedures and controls in line with business requirements and regulatory requirements in order to strengthen corporate governance
- Engage with business stakeholders to understand business requirements and identify the need for business policies and procedures in support of business processes
- Foster and maintain compliance culture through regular appropriate communication on policies
- LBI policies and procedures are reviewed and aligned to regulatory requirements.

3. Population of Compliance Risk Management Plans for the full LBI Regulatory Universe

- Identification of all legislation applicable to LBI
- Populating Compliance Risk Management Plans for each applicable legislation
- Ensuring that each provision is risk rated and controls are identified and recorded accordingly
- Ensuring that each action plan on the CRMP is tracked until resolution
- All LBI applicable legislation is populated on a completed CRMP with all the controls

4. Identification of new and upcoming regulatory requirements

- Identification of all new and upcoming regulatory requirements applicable to LBI
- Creating awareness to the LBI Business Units on all new and upcoming regulatory requirements
- Represent the the organization on governance compliance related matters and various forums.
- Participate in industry body to ensure alignment of compliance methodology and influence national trends in compliance risk management.

5. Regulatory Training for LBI employees

- Identify all applicable regulatory training
- Draft and present a training plan to the Head of the Compliance Control Function
- Ensure that staff regulatory training is scheduled and conducted as per the training plan

Preferred Minimum Education and Experience

- Bachelors Degree in Finance or Law
- 3 years experience within the Financial Services Industry
- 3 years of Compliance Management experience within financial services

Critical Competencies

- Knowledge of financial services industry
- Knowledge of life and non-life legislative framework
- Compliance Management Principles and Processes
- Management of the Compliance Risk Management Plans
- Knowledge of Business Principles
- Knowledge and interpretation skills of all applicable legislation to the Insurance business and ability to communicate these at all levels.

Additional Requirements

- Travel as and when required
- Extended hours as and when required