

Head Compliance at Ecobank Kenya

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Company: JobWebKenya

Location: Kenya

Category: other-general

Job Description

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Ecobank Transnational Incorporated (ETI) acquired 75% of EABS Bank on the 16th of June , and the bank consequently changed its name to Ecobank Kenya Limited. ETI subsequently increased its shareholding in the bank which is currently at % as at 31st December, . Ecobank Kenya (EKE) had an asset base of Kes 47.12billion as at 31st December . As at 31 December , the bank was ranked 20TH out of 43 commercial banks in Kenya in terms of asset size. The bank currently has 19 branches and over 30 ATMs located in different parts of the country. Ecobank has laid a great emphasis on digital banking as a means of achieving greater financial inclusion across Africa and also to deliver services in a more efficient and cost effective manner. In , Ecobank Group was named the “Best Digital Bank in Africa ” at the Euromoney Awards. This attests to its focus on digital platforms as a key driver of its business.

KEY RESPONSIBILITIES

Provide advice on laws, regulations to the bank and ensure its compliance with the related requirements.

Adhere to the Compliance Charter.

Implement the Group Compliance Manual and adapt it to local risks and legal and regulatory requirements.

Ensure that Compliance Manual is available to all Staff and its requirements implemented in

operational procedures.

Implement the Group Compliance Monitoring Plan (CMP) and adapt it to local risks and legal and regulatory requirements.

Perform reviews planned by the CMP and perform planned reviews. Report findings to Management and Group Compliance.

Liaise with Regulators, External Auditors, Group Internal Audit, Internal Audit and Internal Control to ensure that their recommendations are implemented.

Monitor evolution of the legal and regulatory framework and make impact analysis for the business. Ensure that, further to legal & regulatory changes, policies and operational procedures are updated accordingly.

Communicate changes which may help to improve or comply with laws and regulations, best practices recommendations and internal policies pertinent to team members and impacted persons.

Ensure and review implementation of requirements related to new law or regulations.

Advise business on specific compliance matters.

Ensure liaison with local regulators, Group Internal Audit (GIA), Group Risk, Group Internal Control, Group Legal, External Auditors and Lawyers.

Prepare Compliance reports to Senior Management and the Board.

Responsible for the monthly compliance reporting to Group Compliance.

Ensure that Compliance reporting to regulators, counter parties or partners are sent at due time with the required information and quality.

Become a stakeholder in key projects and developments initiated by the Bank and ensure that compliance issues identified are tackled with the adequate measures.

Liaise with Group Compliance in order to advise the Bank on compliance best practices.

Ensure that SIRON (KYC, AML, Embargo) controls are performed and issues tackled with adequate measures.

Act as the Money Laundering Reporting Officer (MLRO) for the bank.

Responsible for all AML/CFT cases and ensure that they are properly handled.

Organize in-house AML/CFT trainings to all staff.

Liaison with correspondent banks ensuring that assessments are completed and requirements for information are responded to in a timely manner.

Ensure that KYC documents provided by clients are complete and regularly updated where required.

Participate actively in industry working groups and represent Ecobank view and interests.

Review AML/CFT related wording in agreements.

Advise the compliance officers of emerging compliance issues and consult and guide them in the establishment of controls to mitigate risks.

Guide and provide suggestions on compliance related matters to the senior management team and Board.

Requirements

Experience & Qualifications

Master's or bachelor's degree in Finance, Accounting, Business Management, Legal or other related fields

Ideally holds professional qualification.

Five to Seven years' experience in financial services or banking

Background in legal, accounting, finance or audit

In-depth knowledge of local/regional financial regulatory requirements

Ability to manage changes.

Ability to understand, interpret and adapt legal and regulatory requirements to the business.

Must be able to respond to inquiries from regulatory agencies, courts, and external consultants.

Skills, Capabilities & Personal Attributes

Excellent interpersonal communication skills are a must as it is necessary to relay alternative solutions regarding compliance issues to the Management and other staff members.

Excellent written and verbal communication skills and organizational skills.

Capacity to add efficiencies to the organization.

Strong communication skills to motivate and develop other teams, conduct full time formal training, influence at senior levels, provide professional counseling, manage sensitive internal and external information and relationships.

Ability to work under pressure in a competitive environment.

Ability to communicate effectively on technical and other related issues.

Result oriented and self – starting attitude.

Ability to adapt quickly to changing environment.

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