



Compliance Manager

Bidvest Insurance is a non-Life insurer within the Financial Services division of the larger Bidvest Group and operates alongside other great companies such as Bidvest Bank, Bidvest Life, FMI, Compendium Insurance Brokers and others.

Bidvest Insurance was founded in 1997 and provides niche value added products to customers through its Direct Channel which operates via call centres, as well as its Affinity Channel that partners with distribution networks. Our products are designed to protect consumers and deliver exceptional service levels when our customers need us most, so that we can deliver on our purpose 'To protect everyday South Africans, against foreseeable events and their financial losses, so that we can all contribute to a better South Africa'.

We have successfully expanded and evolved through our dedicated commitment to our values, customers, partners, and staff. Interested individuals looking to join Bidvest Insurance can expect to join a young and energetic team that challenge convention and who are intent on building long term relationships with all stakeholders.

Being a part of Bidvest, one of South Africa's leading services, trading and distribution groups, your career aspirations with us are only limited by your own imagination.

Position Overview

The Compliance Manager will be responsible for creating, implementing, and monitoring a formal compliance strategy aligned to industry regulatory requirements. Design and implement a rigorous compliance monitoring plan to assist the business in ensuring full compliance.

The compliance Manager will be proactively responsible in managing the businesses responsibility to comply with all applicable regulatory legislative requirements, applicable regulatory codes and standards as well as ensuring compliance awareness, training and that all internal policies and controls are in place to address compliance requirements.

What You'll Need



Attention to Detail

We like to keep our eyes on the prize at Bidvest Insurance! And that requires a strong need for attention to detail as it's the small things that can make a **BIG difference!**



Leader

Leadership is a characteristic which is celebrated and encouraged through our company culture and we expect our senior staff members to **lead by example**



Think on your feet

Hand in hand with innovation, you need to be able to think on your feet. We work in a fast paced environment which often requires us to **adapt and think fast!**

Our Values

At Bidvest Insurance, we are all part of a BE'VOLUTION where we live our values each and every day for the benefit of our colleagues, customers, partners, stakeholders and our environment.



Key Responsibilities and Duties

Compliance Process and Policy Development

- ▶ Develop and implement an effective compliance framework including but not limited to compliance universe, compliance risk profile and compliance risk management plans.
- ▶ Draft and regularly review compliance policies and procedures.
- ▶ Ensure business wide implementation of compliance policies and procedures.
- ▶ Conduct continuous research and development of compliance methodology/process.

Compliance Monitoring and Reporting

- ▶ Design and implement a compliance strategy to ensure compliance with reporting responsibilities as required by the regulators.
- ▶ Design and implement a compliance monitoring plan to provide an independent assurance of compliance controls implemented by business.
- ▶ Perform ongoing review of agreed controls and action plans intended to address compliance findings with management.
- ▶ Monitor regulatory industry developments and report on regulatory requirements.

Stakeholder Management and Training

- ▶ Work with relevant business units with the facilitation and resolution of compliance breaches and implement remediation action plans.
- ▶ Provide ongoing regulatory advice and direction to all areas of the business.
- ▶ Create formal compliance training and awareness plan for all new and existing staff.
- ▶ Regular review of all compliance training material to ensure alignment with latest standards.
- ▶ Create compliance awareness initiatives to be promoted within the business.

FAIS Portfolio Management

- ▶ Work Ensure FAIS registers are monitored and maintained.
- ▶ Ensure Fit and Proper requirements are tracked and updated regularly for all FAIS staff and reported to the FSCA.
- ▶ Manage and attend to requests for Information received from the regulators.

Regulatory Projects

- ▶ Design formal project plan to ensure effective implementation of all new legislation and or regulations.
- ▶ Prepare and submit project reports to management on progress of regulatory projects whilst highlighting potential risks.

Qualification

- ▶ Bachelor of Commerce Qualification or Law Degree.
- ▶ Post-Grad Diploma in Compliance Management or Certificate in Compliance Management.
- ▶ Must have completed FAIS Key Individual Regulatory Exams.
- ▶ Registered as a Compliance Officer under the FAIS Act for Category I FSPs with the FSCA.

Qualification

- ▶ More than 5 years corporate compliance experience at middle management level.
- ▶ Experience in compiling compliance reports.
- ▶ Knowledge of industry best practices and professional standards.
- ▶ A general understanding of the non-life insurance industry is desirable.

Knowledge and skills

- ▶ Advanced hands-on experience and knowledge of prudential and market conduct regulatory matters.
- ▶ Knowledge of non-life related regulations and industry guidelines, FAIS, TCF as well as all new applicable industry legislation.
- ▶ Key Legislation - Insurance Act, Short Term Insurance Act (STIA), Financial Sector Regulations (FSR), Governance and Operational Standards of Insurers (GOI), Policy Holder Protection Rules (PPR) an absolute requirement.
- ▶ Some exposure to Financial Sector Transformation Codes (FSC), Financial Intelligence Centre Act (FICA) and Protection of Personal Information Act (POPI) an advantage.

Submissions:

Preference will be given to PDI candidates in line with our EE

Interested candidates to please submit their CV to: jobs@bidvestinsurance.co.za

Should you not hear from us within 2 weeks from date of application, please consider yourself unsuccessful

Bidvest Insurance is an authorised Financial Services Provider

FSP 46395

