



## 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 role is responsible for supporting the Head of Compliance with delivery of effective compliance risk management to ensure that Bidvest Insurance complies with laws and regulations as well as with internal policies applicable to financial service providers and short-term insurance business operations.

### What You'll Need



**Energy**

We operate with passion and excitement & thrive off a '**can do!- let's go!**' attitude. We believe in embracing new challenges and celebrating our wins!



**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!**



**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!**

### 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.

**[BE] CREATIVE**

Our curiosity drives us to constantly improve our business

**[BE] WOW**

Anyone can do ordinary, we do extraordinary

**[BE] KIND**

Treat everyone with respect, in & outside our company

**[BE] HONEST**

We always do the right thing, even when no one is looking

**[BE] EXCITED**

We're enthusiastic in everything we do - our energy is infectious

**[BE] CONNECTED**

We're committed to understanding our customers, partners and colleagues

## Key Responsibilities and Duties

- ▶ Provide advisory on regulatory compliance matters, engage stakeholders on resolution of compliance matters and interpretation of legislation.
- ▶ Assist the Head of Compliance in management of the licensing requirements, engage stakeholders and provide guidance and support to ensure licensing requirements are met timeously, monitor compliance with license conditions and restrictions and facilitate submissions to the regulator.
- ▶ Design, review and sign-off compliance documents as and when required.
- ▶ Keep abreast of regulatory developments and changes in the financial services industry, with particular focus on the Prudential, Market Conduct and all subordinated legislation.
- ▶ Analyse regulatory changes and facilitate requests for comments on new and amended legislation.
- ▶ Communicate regulatory requirements to stakeholders; and provide guidance and support on new and amended legislation.
- ▶ Complete gap and impact assessments and conduct workshops on new and amended legislation; and track implementation thereof.
- ▶ Manage regulatory engagements and complex compliance queries, non-compliance issues, and fines and penalties.
- ▶ Facilitate meeting interactions with the relevant business stakeholders and the regulatory and/or industry bodies; ensure that questionnaires and surveys are timeously completed business.
- ▶ Manage and oversee submissions to the regulator such as but not limited to CBR, QRR, QRT, ORSA, PAIA reports, FSTC BBBEE reports, annual financial statements, payment of annual levies, etc. and ensure timeous submission to the regulator.
- ▶ Responsible for drafting and review of compliance and reports to various committees, regulator and/or industry bodies.
- ▶ Provide comprehensive reports and feedback to senior management and committees.
- ▶ Manage and oversee projects such as new business initiatives and third-party interactions as and when required.
- ▶ Manage and oversee the outputs of the team, to guide and motivate team members to achieve a common goal, setting objectives for the team and supporting them to ensure that the team's annual objectives are met.
- ▶ Build, develop and maintain strong cross-functional relationships with the key internal and external stakeholders relevant to the functional area and / or area of specialisation to assess and anticipate emerging risk areas across Bidvest Insurance Group entities.

## Qualifications

- ▶ Matric
- ▶ BCom Internal Auditing/ Accounting/ Risk management/ LLB
- ▶ Advantageous – Post Graduate degree in Law, compliance management
- ▶ Advantageous – Key Individual FAIS exams
- ▶ Insurance experience – 8 years
- ▶ Management experience – 5 years

## Required Experience

- ▶ Insurance Detailed knowledge of local (South African) legislation relating to financial services and able to interpret and apply legislation, including, but not limited to the following: FAIS, POPIA, Insurance Act.
- ▶ Sound understanding of compliance methodology, working knowledge of all elements comprising.
- ▶ Problem solving skills and conflict-management of situations in a constructive and professional manner.
- ▶ Ability to make rational judgements from the available information and analysis and provide considered and consistent advice.
- ▶ Strong communication, reporting and presentation skills.
- ▶ Ability to work as a team, understand the impact of decisions and be confident enough to raise concerns within the team and to senior management.
- ▶ Strong research ability and attention to detail.
- ▶ Detailed and technical expertise in the operation and governance requirements of FSPs and life and non-life insurers.
- ▶ Develop an effective network with business representatives and to build the necessary trust relationship with business representatives.
- ▶ Writes in a well-structured and logical way – must have ability to write and review compliance policies and draft compliance guidance notes and reports with detail required to inform the business of regulatory requirements and potential impacts.
- ▶ Able to work well under pressure.
- ▶ Efficient time management skills, including quick turnaround time on quality work.

- ▶ Foster a positive work environment that promotes employee satisfaction and retention.
- ▶ Strong leadership and teamwork qualities.
- ▶ Experience and skills to manage a professional team.

## Knowledge and Skills

- ▶ Insurance Act
- ▶ Short-term Insurance Act (STIA)
- ▶ Financial Sector Regulations (FSR)
- ▶ Governance and Operational Standards of Insurers (GOI) and Insurance Groups (GOG)
- ▶ Policyholder Protection Rules (PPR)
- ▶ Financial Advisory and Intermediary Services Act (FAIS)
- ▶ Financial Sector Transformation Codes (FSC)
- ▶ Financial Intelligence Centre Act (FICA)
- ▶ Protection of Personal Information Act (POPI)

### 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](mailto:jobs@bidvestinsurance.co.za)

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

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and Authorised Financial Services Provider 46395.

