VACANCY

NATIONAL WEALTH MANAGER

Applications for interested and suitably qualified candidates are invited in respect of the above vacancy.

CORE PURPOSE OF THE JOB

To lead and manage the wealth management division of Albaraka Bank nationally, ensuring the provision of high-quality financial advisory services through a team of regional financial advisors to meet the diverse financial needs of high-net-worth individuals, drive revenue growth, and maintain compliance with all regulatory requirements.

MAIN FUNCTIONS OF THE JOB INCLUDE:

Wealth Management Strategy and Execution

- Develops and implements wealth management strategies that align with the bank's objectives.
- Ensures delivery of comprehensive financial planning services, including investment management, estate planning, tax efficiency, and risk management solutions to clients.
- Monitors market trends and integrates innovative wealth management practices to enhance client service and portfolio performance.

Team Leadership and Management

- Leads, mentors, and supports a team of regional financial advisors across KZN, Gauteng, and Western Cape, fostering a high-performance culture.
- Establishes performance standards, monitors advisor performance, and provides feedback and coaching for professional growth.
- Promotes collaboration and consistency in service delivery across regions, ensuring alignment with national goals.

Client Relationship Management

- Builds and maintains long-term relationships with high-net-worth clients, understanding their financial goals, and providing tailored advice and solutions.
- Oversees the management of client portfolios to ensure optimal investment performance and risk mitigation.
- Ensures timely communication with clients on portfolio performance and changes in financial conditions or opportunities.

Business Development and Revenue Growth

- Identifies and drives opportunities to grow the wealth management business through client acquisition, partnerships, and cross-selling of bank products and services.
- Implements initiatives to increase assets under management (AUM) and generate revenue through tailored wealth management solutions.
- Collaborates with other departments (retail banking, corporate banking, SME etc.) to leverage synergies and enhance client value propositions.

Risk and Compliance Management

- Ensures full compliance with regulatory frameworks and internal policies governing wealth management and financial advisory services.

- Monitors and mitigates risks associated with investment portfolios and financial products offered to clients.
- Engages with compliance, risk, and legal departments to stay updated on changes in regulations and ensure adherence.
- Ensures that the relevant advice-giving qualification with a timeline to establish to obtain a KI qualification.
- Ensure that the clients receive annual reviews and that all clients onboarded for Unit Trust are FICA compliant.

Partnership Management

- Maintains relationships with the Banks partners with respect to the Old Mutual Albaraka Funds and all areas related to the fund.
- Handles all aspects of the partnership including management of costs and works with the Marketing team on the Unit Trust marketing budget.
- Chairs the quarterly meetings with OM on the partnership and prepares the relevant packs.
- Works with the OM team to ensure correct reporting of all the partnership stats.

QUALIFICATIONS

- Bachelor's Degree in Finance, Economics, or a related field (essential).
- CFP (Certified Financial Planner) or equivalent qualification (preferred).
- Additional qualifications such as CFA (Chartered Financial Analyst) will be advantageous.
- Must be a register advice giver.

PREFERRED EXPERIENCE

- A minimum of 7-10 years of experience in wealth management, financial advisory services, or private banking, with at least 3 years in a management capacity.
- Proven track record of managing teams and delivering financial growth through high-net-worth client relationships.

KNOWLEDGE

- Comprehensive understanding of wealth management products, financial planning, investment strategies, tax laws, and estate planning.
- Strong knowledge of the South African financial services landscape, regulatory environment, and economic trends.
- Familiarity with the Islamic finance principles that govern Albaraka Bank's products and services.

NOTE

- This position requires the candidate to travel Nationally.

Al Baraka Bank is an Equal Opportunity Employer. Applicants from the previously disadvantaged groups and people with disabilities will be given preference.

Kindly forward your CV to kameshini@albaraka.co.za