

VACANCY

COMPLIANCE ANTI-MONEY LAUNDERING OFFICER - HEAD OFFICE 4 MONTH FIXED TERM CONTRACT

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

CORE PURPOSE OF THE JOB

To develop policies and provide input into procedures to manage and mitigate money laundering, terrorist financing and sanctions risk for the Bank; to provide support to business by being the primary contact and subject matter expert; to advise senior management and the Board of Directors of the Bank's application and implementation of Anti-Money Laundering, Counter Terrorist Financing (AML/CFT) and sanctions legislation, regulations and international best practice.

MAIN FUNCTIONS OF THE JOB INCLUDE:

- Monitors, analyse and interprets the regulatory requirements in terms of the Financial Intelligence Centre Act (FICA) and associated Guidance Notes, Public Compliance Communications and Directives, the FATF 40 Recommendations and international best practice.
- Develops an appropriate risk-based approach (RBA) to Customer Due Diligence (CDD)/ Know Your Customer (KYC) and Ongoing Due Diligence (ODD) obligations in terms of the Financial Intelligence Centre Amendment Act, industry standards and international best practice for implementation by the relevant business unit/s
- Develops and maintains and ensuring compliance to enhanced due diligence (EDD) requirements taking into account the high money laundering and terror financing (ML/TF) risk areas of the Bank
- Automated Transaction Monitoring System (ATMS) - Assesses the adequacy of existing typologies and parameters and makes recommendations to Exco, for approval by BOD, for revised typologies and parameters for implementation in association with the Risk Department, to ensure optimal identification of potential suspicious and unusual transactions and activity
- Oversees that the alert and case management process is performed adequately, and timeously, and external reporting of all STRs arising from the ATMS are submitted within regulated time frames
- Ensures a comprehensive, efficient, and effective sanctions and watchlist screening function
- Oversight and monitoring to ensure all reporting requirements to the FIC and requests for information from the FIC are done accurately and timeously in line with regulatory timelines.
- Formulates an effective customised training programme, with assessments, to ensure all staff possess the required level of knowledge and competence in line with their job functions with respect to AML/CFT and the associated policies and procedures
- Conducts quarterly awareness sessions, where required, to staff and senior management regarding new regulatory and industry requirements, and policies and procedures
- Oversight on AML/CTF related projects to ensure they are completed within scope, with adequate research and UAT performed prior to implementation.

- Prepares reports on compliance oversight of AML/CTF and Sanctions and Watchlist Screening activities to the designated committees
- Represents the Bank at various stakeholder engagements relating to AML/CFT issues at industry, regulatory and supervisory forums
- Engages with branch management and other divisions to improve processes and business requirements

QUALIFICATIONS

- A Degree in Law will be required in order to meet the requirements of the role at the highest level of competence
- Anti-money laundering, compliance or anti-fraud professional membership or qualification advantageous

PREFERRED EXPERIENCE

- A minimum 3 years experience in an anti-money laundering, fraud management or compliance environment
- A minimum 3 years banking/financial services experience
- IT skills are a definite advantage

KNOWLEDGE

- Microsoft Office
- AML/CTF Policies and Procedures
- In depth knowledge of Anti-Money Laundering and Counter terrorist financing (AML/CTF) legislation, Public Compliance Communications and Directives and associated guidance notes (i.e. FICA, Prevention Of Organised Crime Act (POCA), POCDATARA), FATF Recommendations and international best practice

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