

## **VACANCY**

### **TRADE OFFICER**

### **HEAD OFFICE - DURBAN**

### **6 MONTH FIXED TERM CONTRACT**

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

#### **CORE PURPOSE OF THE JOB**

Ensure that all payment requests received by Albaraka Bank Limited, are processed in accordance with the Bank's internal rules, adherence to Shariah compliance, compliance with international banking norms and practices, compliance to the Exchange Control Rulings & Regulations, maintaining excellent client service.

#### **MAIN FUNCTIONS OF THE JOB**

##### **Foreign Documentary Transactions**

###### **Letters of Credit (Import):**

- Review and process Import LC applications.
- Ensure accuracy and completeness in collaboration with the FX Operation team.
- Vet applications and ensure compliance with international banking standards.
- Engage with clients regarding discrepancies and obtain written acceptance before rate confirmation.
- Submit instructions for finalization of transactions, including clearing charges where applicable.

###### **Bills for Collection (Import):**

- Process and review import trade checklists.
- Collaborate with Advance Tech Support to ensure compliance.
- Verify documentation and coordinate exchange rate confirmation.
- Finalize transactions based on client payment instructions.

##### **Foreign Non-Documentary Transactions**

###### **Outward Telegraphic Transfers (Import):**

- Process Payment Requests and Proforma/Commercial Invoices.
- Verify transaction accuracy and compliance.
- Submit exchange rate confirmations and finalize transactions.

## **Administration of Trade Finance Advances**

### **Foreign Payments (Documentary & Non-documentary):**

- Review payment requests and ensure compliance with policies and Shariah principles.
- Prepare and approve applications for processing.
- Coordinate with clients regarding Offer to Purchase.

### **Local Payments:**

- Process and vet local payment requests.
- Ensure transactions align with Shariah requirements and banking policies.
- Facilitate SWIFT payments and maintain compliance documentation.

### **Not Finalized Trade Advances:**

- Maintain regular contact with clients regarding shipment status.
- Ensure timely receipt and vetting of Offer to Purchase documents.
- Oversee transaction finalization.

## **General Administration & Client Support**

### **Client Support:**

- Address customer complaints and inquiries promptly.
- Ensure timely execution of trade processes.

### **Internal Divisions:**

- Assist internal departments with trade finance queries.
- Compile audit files and provide feedback on compliance audits.

### **Department Operations:**

- Ensure transaction verifications comply with Shariah requirements.
- Provide back-office support for staff coverage within the division.

## **QUALIFICATIONS**

- A diploma or recognised certificate in International Trade would be an advantage

## **PREFERRED EXPERIENCE**

- A minimum of 2-5 years of general banking experience, accounting & international trade finance

## **KNOWLEDGE**

- An in-depth understanding of all the principles of Shariah in respect of Trade finance for local and international payments.
- Banking System.
- Microsoft Office.
- Banks policies and procedures.

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 [stephanie@albaraka.co.za](mailto:stephanie@albaraka.co.za)