



South African Reserve Bank

## Human Resources Department

**Job no.: IRC29502**

**Job title: Manager: Insurance Supervision**

**Location: Head Office, Pretoria**

**Organisation: Prudential Authority**

**Department: Financial Conglomerate Supervision Department**

### Brief description

The primary objective of this position is to supervise the activities of insurance entities within financial conglomerate groups in respect of prudential regulations relating to governance and management of all risk types. The scope of risks regulated includes insurance, cyber, counterparty, credit, liquidity, underwriting, market, solvency, operational risks, etc.

### Detailed description

The successful candidate will be responsible for, among other, the following task:

- Supervising, overseeing and participating in supervisory practices, including
  - contributing towards maintaining a financially sound and stable insurance sector, in particular, and the overall financial services sector
  - assessing compliance with prudential regulations and applicable financial soundness standards
  - installing a risk-based, pre-emptive, outcomes-based and integrated supervisory framework
  - contributing towards the development of processes and procedures for effective implementation of the Insurance Bill and the prudential standards
  - reviewing and evaluation the adequacy and appropriateness of the own risk and solvency assessment (ORSA) submissions of each insurers for their specific risk profile
  - refining the supervisory approach by introducing prudential supervisory best practices
  - deploying effective supervisory tools for monitoring insurers' exposure to the above risks
  - identifying cross-sectoral risks and devising appropriate measures to contain them
  - ensuring the sufficiency and appropriateness of capital and solvency requirements of the assigned insurance entities with respect to all prudential risks
  - ensuring insurers' risk management practices and governance structures are adequate
  - entities and
  - analysing and interpreting risk-based regulatory returns
- Provide guidance and direction to subordinates, including setting performance standards and monitoring performance
- Make valuable contribution to prudential regulation matters relating to financial conglomerates
- Contribute towards attainment of department strategic objectives
- Mentor, train and motivate staff towards attainment of a common goal
- Manage the attainment of operational objectives.

### Job requirements:

To be considered for this position, candidates must have:

- A postgraduate degree in a related field of study;
- A Bachelor degree in commerce, economics, law, finance, risk management, or accounting;
- Have at least 8 years' experience in the financial services, preferably in a prudential regulatory environment; and
- At least two years' experience in managing/supervising subordinates.

### Job related knowledge:

- Good knowledge of the insurance core principles and the Basel core principles for banking supervision
- Conversant with the Solvency Assessment and Management requirements and the Basel III regulatory regime, at both a theoretical and practical level
- Knowledge of the modern principles, practices, and techniques of prudential supervision
- Working knowledge of the Insurance Bill, the Banks Act, Companies Act, and associated laws and regulations
- Understanding of key regulatory issues facing insurance companies, banks, and financial conglomerate groups
- Knowledge of, and experience in, the banking system, financial and banking products, risk models and systems
- Knowledge of relevant risk management practices and standards

**Additional skills / attributes are as follows:**

- Professionalism and strong ethical values
- People management skills
- Ability to engage with executive management on technical aspects
- Ability to plan and supervise work of others
- Exceptional attention to detail
- Ability to exercise independent judgement
- Strong oral, written, and overall communication skills
- Time management and negotiation skills
- Problem solving and analysis
- Influencing, building and maintaining relationships

**Additional details**

**Career Path: Manager (M)**

**Broadband: M1**

Enquiries relating to this position may be directed to Kabelo Mokoena at telephone number 012 399 7922 or at the following email address: Kabelo.Mokoena@resbank.co.za.

This position will be advertised internally and externally. Recruitment agencies will be consulted and referrals will be accepted.

**How to apply**

All interested parties are invited to apply.

Internal applicant: Please note that internal applicants **MUST** apply through the ERP system.

External applicant: External applicants **MUST** apply online, via [www.reservebank.co.za](http://www.reservebank.co.za).

All available vacancies will be visible.

- Follow these links: Careers@SARB > Current vacancies (register and apply online).
- To log in (right-hand side of the screen):
  - Is this your first visit to our Job Site? > Register today (ensure that you include all your qualifications and skills during the registration process); or
  - Already registered on our Job Site? > Already registered? > Login here.
- Select Date posted > Last 3 weeks (in the dropdown menu).
- Select the appropriate IRC number to view the full advertisement.

Do not enclose copies of your identity document or qualification(s) with your application.

Shortlisted applicants will be subjected to a psychometric assessment, an appropriate reference check and a security clearance as part of the selection process.

The closing date for applications is **14 February 2020**. Late applications will not be considered.

In line with the SARB's commitment to diversifying its workforce, preference will be given to suitable candidates from designated groups. People with disabilities are welcome to apply.

The SARB offers remuneration and benefits commensurate with the level of the position and in line with the market. The level at which the successful applicant will be appointed will depend on his/her experience and competence.

**Ms Sarah Molomo**  
**Senior Manager: Recruitment and Selection**  
**Human Resources Department**