



SOUTH AFRICAN RESERVE BANK

Human Resources Department

File ref. no.: 3/4/1/1/9

Job no.: IRC31714
Job title: Insurance Analyst
Location: Head Office, Pretoria
Organisation: Prudential Authority
Department: Financial Conglomerate Supervision Department

Brief description

The main purpose of this position is to perform prudential oversight over registered insurance companies on a solo and group level through a combination of off-site and on-site monitoring and supervision to ensure the financial soundness and sound governance of insurance entities.

Detailed description

The successful candidate will be responsible for the following key performance areas:

- Process notifications and applications of a financial and non-financial nature, and recommend approval or rejection.
- Assist with, and provide input into, the development and implementation of the regulatory framework.
- Promote efficient, fair and sustainable insurance markets and policyholder protection.
- Provide input into the development and implementation of a prudential risk-based supervisory plan for each insurer and insurance group within the portfolio.
- Supervise insurers and insurance groups within the portfolio through a combination of off-site and on-site supervisory tools focusing on both quantitative and qualitative financial and non-financial information to identify and assess risks, and propose mitigating actions.
- Analyse quantitative and qualitative data through the statutory submissions received from insurers and insurance groups.
- Assist with, and provide input into, the coordination and implementation of interventions for problematic insurers and/or insurance groups, as per the supervisory ladder of intervention.
- Maintain databases and records of all relevant information on the insurers and insurance groups within the portfolio.
- Liaise and collaborate with other relevant departments within the Prudential Authority (PA) and the South African Reserve Bank (SARB).
- Assist with, and provide input into, the development of public documents relating to insurance supervision.
- Liaise with the industry, other regulators (local and international) and relevant financial institutions.

Job requirements

To be considered for this position, candidates must be in possession of:

- a Bachelor's degree in Finance, Insurance, Accounting, Banking, Economics or Risk Management, or a relevant equivalent qualification;
- five to eight years of relevant working experience in a regulatory environment or the financial sector; and
- accounting or legal articles would be an added advantage;

Additional requirements include:

- problem-solving and analysis skills;
- financial and business acumen;
- attention to detail;

- excellent verbal and written communication;
- time management;
- confidentiality;
- influence;
- building and maintaining relationships;
- knowledge of the financial sector, specifically of the insurance industry;
- knowledge of corporate governance and risk management practices and standards; and
- knowledge of the International Association of Insurance Supervisors (IAIS) and International Organization of Securities Commissions (IOSCO) principles and standards, and of relevant legislation.

Additional details

Career ladder: Specialist (SP)

Level: SP3

Enquires relating to this position may be directed to Mr. Vuyani Mancapha or at email address Vuyani.Mancapha@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 applicants MUST apply through the ERP system.

External applicants MUST apply online, via www.resbank.co.za.

- All the available vacancies will be visible.
- Please follow these links: [Work@SARB](#) > [Current vacancies](#).
- Login:
 - Is this your first visit to our Job Site? > [Register today](#) (Ensure that you include all your skills and qualifications during the registration process.); or
 - Already registered on our Job Site? > Already registered? > [Login here](#).
- Select the 'Date posted' > 'Last 3 weeks' (in the drop-down 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 **25 February 2022**. 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
South African Reserve Bank**