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Job Summary – Compliance Manager, Scotiabank (British Virgin Islands) Limited

The Compliance Manager is responsible for providing support in managing the Bank's overall Compliance & Anti-Money Laundering Program for the British Virgin Islands (BVI), to ensure that the Bank is operating within the regulatory framework applicable to its business activities. This position also oversees the compliance function as it relates to Scotia Insurance and Mutual Funds. The incumbent plans and manages the development of adequate strategies and controls related to Regulatory Compliance, Anti-Money Laundering /Anti-Terrorist Financing (AML/ATF) and Know Your Customer (KYC) to enable the Bank to comply with national and international rules, regulations and policies established by the Scotiabank Group, to ensure that business units in the country are compliant.

Key Responsibilities:

- Manage the Compliance Department and implement an adequate Compliance framework that will ensure that the Bank and its subsidiaries are operating within the regulatory framework applicable to their business activities.
- Review local Regulations to identify any requirements which relate to the Bank or/any of its subsidiaries business activities, personnel.
- Maintain on-going contact with regulators to ascertain emerging issues and demonstrate to regulators a high awareness of and sensitivity to regulatory requirements.
- Work with relevant stakeholders to ensure that adequate policies, practices and procedures have been defined and implemented to enable ongoing compliance to applicable local regulatory requirements and that adequate training programs are developed to support reliable implementation of regulatory requirements.
- Co-ordinate input, as necessary, into proposed new or amended regulations, including preparing or updating legislative matrices required under the Bank's Legislative Compliance Program.
- Provide support in ensuring that all required compliance reporting activities are completed in an accurate and timely manner for submission to Regulatory Authorities &/or Group Compliance as necessary. Maintain a record of all country compliance activities in such a manner as will enable the accurate and timely submission of required reports.
- Assist in local execution of the Bank's New Product & Initiative Process, including providing local compliance approvals as necessary and providing required reporting to IB Compliance on local initiatives as may be needed.
- Oversee management of client complaints, including assuring that appropriate procedures/policies are in place so that complaints are addressed in a timely and reasonable manner.
- Assist in ensuring that appropriate corrective action is taken upon discovery of any incident of non-compliance. This may include revising existing policies, practices, procedures, systems or training to improve internal controls in order to reduce risk of recurrence.
- Participates in special projects requiring specialist compliance input and expertise, such as Compliance Manual reviews/updates.
- Provide specific compliance approvals & assesses requests for approval and makes a recommendation to the Senior Mgt. at the Board.
- Act as ongoing liaison with Local Authorities in their ongoing investigations, including those arising from Suspicious Transaction Reports/Suspicious Activity Reports.
- Provide relevant and ongoing training to staff as required.
- Conduct sufficient monitoring/testing using a risk-based approach to determine the adequacy/effectiveness of internal compliance controls.
- Assist with prompt investigation of unusual activity identified through any source, such as system generated reports, subpoenas and court orders, legitimate and legal requests from local authorities, information received from Enterprise Programs, media reports or other third-party information, as required. Assist with determination on whether unusual activity identified through UTRs or any other sources forms the basis for Suspicious Transaction Reports /Suspicious Activity Reports and as appropriate, reporting to Local Authorities in a timely manner, as required.
- Responsible for the ongoing review of Insurance and Mutual Fund Risk Guidelines, Policies and Manuals to ensure they are updated to reflect policy changes, internal management and audit recommendations, regulatory requirements, changing market conditions, industry trends and new business activities.

Education/Work Experience/Designations:

- Undergraduate degree with a minimum of 5 years relevant experience in the financial services industry, preferable within a regulatory compliance, audit or risk management function.
- Certified Anti-Money Laundering Specialist designation.
- **Demonstrated track record of achieving/ exceeding goals**
- Excellent communication skills, both written and oral, as well as analytical and negotiation skills.
- High client and risk management focus with ability to learn, adapt and remain resilient in a dynamic regulatory and business environment.
- Thorough knowledge of the regulatory/supervisory structure of current banking regulations and industry standards.
- Strong interpersonal and organizational skills and the ability to prioritize/delegate and deal with the workload to meet deadlines.
- Ability to review complex documents/material, and effectively absorb relevant content and assimilate this in a practical and coherent way.
- Ability to identify the necessary consultative procedures and maintain a broad perspective on the long-term business strategies and management objectives of the unit.

Your comprehensive resume and three (3) references should be received no later than **March 28th, 2018** to:

**Human Resources Department
Scotiabank (British Virgin Islands) limited
P.O. Box 434, Road Town Tortola, VG1110
British Virgin Islands
Email: ancilla.oneal@scotiabank.com**

All applications received will be treated with the strictest of confidence. BV Islanders and Belongers will be given preference. Only short listed candidates will be contacted.

