



JOB TITLE: Chief Financial Officer

Job ID: 6639

Location: Dar es Salaam, TZ

Area of interest: Audit, Accounting & Finance

JOB SUMMARY

- Financial strategy and Planning – Contribute strongly to the formulation of SCB Tanzania strategic and medium-term financial plans and their implementation.
- Ensure accurate and timely financial reporting and compliance with Local Regulatory and International standards.
- Raise the level of understanding and awareness of the Bank's risk and profitability methodologies amongst SCB Tanzania's management team and to contribute appropriately to their implementation.
- Monitor and drive compliance with local capital adequacy and reserve asset requirements and draw management attention to any action to meet these requirements.
- Manage the Bank's tax affairs effectively, keeping management informed about those affairs and ensure compliance
- Ensure that SCB Tanzania property portfolio is effectively managed and maintained to the highest standard prescribed in the Local Regulatory and Group policy
- Manage operational risk of the Finance function through all applicable policies and by serving as local Risk Owner for operational risk sub-types under External Rules & Regulations
- Implementing and monitoring compliance with Group/local accounting policies, standards, and procedures.

RESPONSIBILITIES

Strategy

- To be a proactive member of the Senior Management Team in Standard Chartered Bank Tanzania Limited and contribute strategically to the leadership and management of the Bank, including the achievement of business-line objectives.
- Contribute strongly to the formulation of SCB Tanzania strategic and medium-term financial plans and their implementation.
- Development of SCB Tanzania business through involvement in strategic planning, marketing, and budgeting

- The achievement of SCB Tanzania strategic plans and budgets through monitoring and regular and timely reporting to Management and the Local Board

Business

- Decision making on the future direction of the business in Tanzania and day to day issues which impact on this
- Control of operating costs and capital expenditure levels, bringing to the attention of Management areas where savings could be achieved.
- Advise on the financial and risk implications of resource allocation and other business decisions, and review the financial evaluation of proposed projects which require the support or approval of country management; and
- Raise the level of understanding and awareness of the Bank's risk and profitability methodologies amongst SCB Tanzania's management team and to contribute appropriately to their implementation.
- Staff development within Finance Division through involvement in planned programmes

Processes

FINANCIAL MANAGEMENT

- Be an objective source of financial expertise and advice and provide an independent challenge to business issues. As part of this should:
- Support the management of the Balance Sheet
- Comment on financial performance to local management, particularly drawing attention to favourable and unfavourable trends in operating performance, exposure to unacceptable risks; ways of improving profitability, and management of risk.

MANAGEMENT ACCOUNTING

Following the leadership provided by the Financial Controller and Business Finance Managers, Business Information in standards and principles for management information, will:

- Initiate, co-ordinate and prepare the consolidation of country budget and forecasts, including contributing to the setting of performance targets
- Prepare the monthly management accounts
- Co-ordinate the preparation of the Business Unit Reports and ensure that the reports are relevant and focused.
- Provide customer and product profitability information and lead the development and maintenance of product costing standards.

FINANCIAL ACCOUNTING

In addition to applying the standards and principles for financial and UK regulatory reporting established by the Group Chief Accounting Officer, the Chief Finance Officer has the following responsibilities:

- Local Regulatory and Statutory Reporting
- To deliver accurate and timely financial and statistical information to local regulators
- To liaise with local regulator(s) on issues arising from financial, statistical, and other reports
- To monitor compliance with local capital adequacy and reserve asset requirements and draw management attention to any action to meet these requirements; and
- To ensure that statutory accounts are drawn up in accordance with local requirements in a timely manner.

Head and Regional Office reporting

- To submit timely and accurate financial returns which have been prepared using the Group's accounting policies (or such local variations which have been formally approved by Group Finance Division);
- To submit the annual statement of compliance with Group Accounting policies; and
- To respond efficiently to any queries which may arise.

Central Accounting and Others

To maintain accounting records of:

All transactions undertaken at the head office

Investments held by the Bank within the country, ensuring that all dividends are promptly received where applicable

Transaction under the direct operational control of Tanzania management (e.g. bad and doubtful debt provision, taxation provision and payments, liability to damages, redundancy payments and so on)

- To ensure that all accounting procedures carried out in the country (including those performed by Finance Department, branches and subsidiaries) are documented in a user-friendly way and are kept up to date.
- To contribute to Product Programmes by assessing the accounting, taxation and regulatory implication of proposed new products and ensuring that these are managed effectively if the product is introduced

General Ledger Administration

- To implement and monitor the application of the Chart of Accounts
- To maintain control over the profit (revenue or income) and cost centres in the General Ledger; and
- To ensure that suspense accounts held in the General Ledger are cleared promptly by the department responsible for their reconciliation.

Fixed Asset Accounting

- To maintain an up-to-date inventory of fixed assets classified by type, age and location; and
- To coordinate and initiate periodic checks of assets and confirm their existence and condition and the accuracy of the accounting records.

Trade Creditor Accounting

- To ensure authorisation procedures are followed before goods and services are ordered and before creditors and staff are paid
- To check that transactions are in accordance with agreed purchasing policies
- To ensure the prompt payment of expense creditors, taking advantage of credit periods or discounts for early payment
- To confirm that expenses are accounted for in the General Ledger in conformity with Group policies.
- To ensure that there are clearly documented procedures for the initiation, recording and payment of expenses
- To provide management with regular reports on:
 - expense payment; and
 - creditors' accounts and balances.

TAXATION

- Liaise with Group and regional tax departments and local tax advisors to support the effectiveness of the Bank's tax affairs and the local tax liabilities
- Manage compliance with the local corporate, income and other tax regimes (e.g. withholding tax and sales taxes) and minimise the burden of taxation on the Bank; and
- Manage the Bank's tax affairs effectively, keeping management informed about those affairs.

INSURANCE

- Ensure, with support of local management, that information needed to administer and renew the Group Insurance Programme is accurately gathered, assessed and communicated to Group Insurance Risk Management
- Ensure local insurance comply with the law, tariff or practice and with guidelines set out in the Group Insurance Manual; and
- Assess, with local management and/or the local representatives of the Group Insurance broker, what form of other insurance is required locally and to purchase this, subject to the prior agreement of Group Insurance Risk Management.

CORPORATE REAL ESTATE SERVICES (CRES) AND SUPPLY CHAIN MANAGEMENT

- Ensure that SCB Tanzania property portfolio is effectively managed and maintained to the highest standard prescribed in the Group
- Manage any property related development projects to the satisfaction of the business and provide input into any new development which enhances the property portfolio.
- Ensure the SCB Tanzania purchasing and supplying activities are effectively managed and that costs within these areas are well controlled to the advantage of the Bank; and
- Monitor the operational and capital expenditure programmes to ensure adherence to budgeted limit.

People & Talent

- Give strong leadership and people development in Tanzania finance function:
- Facilitate and support the members of the SCB Tanzania Finance team who provide services to management and other members of the Bank. To ensure that members of SCB Tanzania finance team have the necessary product knowledge and accounting skills to provide the necessary support.
- To ensure that the finance function within Tanzania is staffed by appropriately qualified professional staff.
- To evaluate, manage and develop the skills and careers of the finance professionals in Tanzania, including implementing appropriate training programmes; and
- Increase awareness and understanding of financial management techniques and amongst non-finance members of the Country Management Team

Risk Management

- Manage operational risk of the Finance function through all applicable policies and by serving as local Risk Owner for operational risk sub-types under External Rules & Regulations
- Prudential Standard – Capital
- Prudential Standard – Liquidity
- Prudential standards are defined as local regulatory requirements pertaining to Capital and Liquidity
- As a Risk Owner for the local capital and liquidity regulatory requirements, you are responsible to ensure that the local branch or subsidiary hold sufficient capital and liquidity and remain compliant with regulation.

- Specific to the operational risk sub-type, execute second line Risk Ownership responsibilities as outlined under the Operational Risk Framework (ORF) and associated policies and procedure. Including but not limited to the following.
- Ensure that required control standards are being met by continuous monitoring of risk and control indicators.
- Highlight and escalate (as required) where control standards are not being met, including highlighting control design deficiencies or gaps to Group Risk Owners.
- Challenge and approve (where appropriate) first line risk identification, residual risk assessments and mitigation plan, taking into account changes to the internal and / or external environment.
- Review, challenge and support Risk Acceptance Requests request made by relevant country Process Owner (s) for submission to the authorized risk acceptance authority.
- Monitor 'live' risks, and jointly with first line owners, ensure that appropriate management action is being taken to mitigate their impact

Governance

- Key role in implementing and maintaining the Bank's policies on internal control and risk identification, and the primary responsibility for implementing and maintaining internal financial controls which ensure reliability in financial reporting by providing reasonable assurance that proper accounting records are maintained and that the financial information used within the business or for publication is reliable. Therefore, have responsibilities, inter alia for.

Implementing and monitoring compliance with Group/local accounting policies, standards, and procedures.

- Maintaining the local General Ledger.
- Preparing complete and accurate financial reports and analyses.
- Monitoring key financial risk indicators; and
- Contributing to the Improvement of the overall control environment for the Bank.

Operational Risk Management Assurance (ORMA)

- Ensure compliance to the Operational Risk framework including the effective application of risk toolkit (self-assessments, KCIs, CST'S, etc) and reporting.
- Risk control ownership of financial risk - develop and maintain risk identification, measurement - ensuring that material risk exposures and related issues are reported to the responsible governance committees and to the Board or Board committee as appropriate.

Regulatory & Business Conduct

- Display exemplary conduct and live by the Group's Values and Code of Conduct.
- Take personal responsibility for embedding the highest standards of ethics, including regulatory and business conduct, across Standard Chartered Bank. This includes understanding and ensuring compliance with, in letter and spirit, all applicable laws, regulations, guidelines and the Group Code of Conduct.
- Lead the Tanzania Business to achieve the outcomes set out in the Bank's Conduct Principles:
- Effectively and collaboratively identify, escalate, mitigate and resolve risk, conduct and compliance matters.

Key Stakeholders

Internal

- Country management team
- Business Finance Managers
- Group Taxation Controller
- Africa Regional Office
- Group Finance Department
- Group Market Risk
- Group Corporate Tax and Treasury

External

- Central Bank of Tanzania
- External Auditors
- Tax Authorities
- Insurers
- Outsourced Companies

Other Responsibilities

- Contribute significantly to the quality of decision making in SCB Tanzania at top level. A member of the Management Committee and the Assets and Liabilities Committee (ALCO),
- Influence and in some cases help in the management of deposits, liquidity and currency position of the Bank in Tanzania;
- Decision on Finance Division staff training requirements.

Qualification

- University Degree in Accounting and Finance with professional accounting qualification.
- At least ten years' experience in financial management and in financial services environment.
- Professional accounting qualification CPA or ACCA
- Over 8 years' experience in a senior financial management and administration position of a Bank or large commercial organisation
- Thorough knowledge of Accounting Principles, taxation, and banking
- Broad understanding of banking practice
- Superior knowledge and experience in utilization of Information Technology in modern business; and
- Good communications, interpersonal and leadership skills.

Role Specific Technical Competencies

- Key Performance indicator
- Effective communication
- Creativity
- Planning: Tactical, Strategic
- Written Communications
- Marketing strategy and positioning

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