

Senior Compliance Officer

ABC are looking to recruit a Senior Compliance Officer to join the busy Compliance team, based in Bahrain

The responsibilities of the Compliance Officer should be carried out under a yearly plan which sets out its planned activities, such as the implementation and review of compliance risk identification, assessment & testing.

1. Compliance for Bahrain

- Implement Compliance Risk Matrix (CRM) Program in Bahrain
- Distribute CRMs to responsible persons, provide guidance for self assessment and testing;
- Review, analyze and report on returned CRMs
- Conduct spot checks of samples and document results
 - Follow up status of outstanding issues and coordinate any necessary corrective actions
 - Assist in drafting reports for Senior Management on a timely basis.

2. Compliance Coordination

- Ensure with respect to financial services activities conducted in overseas units that (a) these are subject to at least Bahrain-equivalent arrangements for ensuring effective high-level controls over such activities; (b) the requirements of Module FC of CBB (Central Bank of Bahrain) Rule Book are applied as a minimum; and (c) if local COB or AML standards are more stringent than CBB requirements, the local standards are applied
- Ensure Unit Heads of Compliance obtain board/management approval as required for compliance policy and procedures substantially the same as those operating in Bahrain
- Receive regular reports (local boards, AC & management as well as those for Group Compliance), review and analyze these
- Obtain details of and changes to local laws, rules & standards in host countries & compare them with CBB regulations
- Prepare summaries of outstanding issues in Units and agreed corrective actions & deadlines

- Follow up outstanding issues and coordinate any necessary corrective actions
- Advise all compliance Units of any new policy/procedure requirements for implementation (and confirming implementation) or other salient operational information
- Ensure Unit Heads of Compliance keep HO informed of consultations by local regulators, legislators or professional or representative bodies regarding significant proposed changes to existing rules or legislation

3. Anti Money Laundering

- To advise and discuss appropriate AMLock parameters to be adopted by the Arab world retail Units
- Where appropriate, to serve as a Coordinator in the implementation of AMLock between HO/Vendor/local MLRO
- Provide guidance to Group Units with respect to relevant national and international economic sanction programs
- Review all “suspicious” transactions reported in Suspicious Transactions Reports filed by various Units (via their MLRO) and coordinate appropriate action
- Coordinate annual review of Group AML Compliance in conjunction with external auditors
- Review findings arising from the review and coordinate any necessary corrective action and/or reporting

Skills & Experience required

- 1. Legal or audit background**
- 2. A minimum of 5 years experience in compliance & AML**
- 3. Experience in a retail banking environment (preferable)**
- 4. English, Arabic (& ideally French)**

Please send your CV and cover letter, stating the position you are applying for, to Human Resources at ABC by email to jobs@arabbanking.com

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