

### **Financial Institutions (FIs) Supervision Specialist**

1. Recruitment and Placement: Department of Financial Regulation and Supervision
2. Area of Experience: More than 15 years of working experience either in FIs or LEAs.
3. Qualification: Minimum with a Master's Degree
4. Nature of Recruitment: Initial contract for 3 years subject to renewal for another one term.

#### **Terms of Reference:**

- a. Develop roadmap to introduce effective risk-based supervision (RBS) in line with the Basel Committee on Banking Supervision and lead the RBS inspection team (ROs) to the respective financial institution to conduct RBS inspection;
- b. Review of existing rules, regulations, standard operating procedures, manual, etc. related to onsite inspection of the FIs and propose amendments thereto;
- c. Assessment of corporate governance frameworks and practices, including risk management, internal control system, risk functions and compliance functions in the FIs, and make recommendations thereto;
- d. Mentor and guide Relationship Officers (ROs) to prepare, conduct, and review onsite inspection of FIs, and provide in-house training to ROs;
- e. Develop model on-site inspection report, and mentor ROs to draft and finalize the onsite inspection reports of the FIs;
- f. Review and conduct analyses of aggregate data and make informed and logical analyses of underlying aggregate data trends to identify potential fraud schemes and patterns;
- g. Provide training program to the FIs on fraud detection;
- h. Conduct review of specific incident events, and prepare reports detailing findings and make presentations to the management for further directive;
- i. Advise the management on the issue of and appropriateness of the policy directives with respect to the Financial Services Act 2011;
- j. Make systemic recommendations to prevent future fraud incidents.