



TERMS OF REFERENCE (TOR)

Position Title	Deputy CEO
Organization	Kiribati Financial Supervisory Authority
Office Location	Ministry of Finance, Bairiki, Tarawa.
Duration	2 years, with possible extension
Tentative start date	9 th April 2024
Application deadline	2 nd April 2024

1. Background:

The Kiribati Financial Supervisory Authority (KFSA) is established under the Financial Supervisory Authority of Kiribati Act 2021. Its key functions include regulating and licensing the financial institutions and supervising the financial sector in Kiribati to ensure compliance with relevant laws and regulations. This involves on-site and off-site supervision, audit, and risk assessments.

2. Objectives:

The objective of the Deputy CEO role is to support the development and implementation of the Kiribati Financial Supervisory Authority policies and regulations to ensure and promote financial stability in Kiribati. The Deputy CEO is also responsible for the strategic management of the Authority's resources, developing risk-based supervisory methods, aiding in capacity building for risk management in financial institutions, and fostering collaboration with both domestic and international partners to advance financial supervision practices.

3. Scope of Work:

The Deputy CEO will undertake the following key tasks:

- a) Assist the CEO in formulating and executing risk-based supervisory frameworks for financial institutions, aligning with the Kiribati Financial Institutions Act 2021 and international standards.
- b) Perform macro-analyses and formulate advice that will help maintain the stability and integrity of the financial system in the country.
- c) Conduct on-site examinations, and off-site monitoring to evaluate financial institutions' financial health, risk management strategies and compliance with regulatory standards.
- d) Evaluate financial institutions financial statements, risk profiles and internal control and monitor financial markets and institutions to detect and prevent fraudulent or illegal financial activities.
- e) Deliver prompt and comprehensive reports on supervisory findings, along with recommendations for necessary remedial actions.
- f) Collaborate with team members to ensure timely completion of assigned tasks and projects, while also conducting capacity-building initiatives for financial institutions on risk management practices.
- g) Engage effectively with both internal and external stakeholders to fulfill the Authority's functions.
- h) Manage and develop the Authority's human resources and assets.
- i) Undertake any other tasks as required by the CEO or the Board.

4. Qualifications:

The ideal candidate for the position of Deputy CEO should possess the following minimum qualifications and experience:

a) **Qualification Requirement:**

i). Master's degree in Finance, Economics, Commerce, Banking, or other related regulatory fields with at least 2 years of relevant work experience.

OR

ii). Bachelor's degree in Finance, Economics, Commerce, Banking, or other related regulatory fields with at least 5 years of relevant work experience.

b) Must be a Kiribati national.

c) Strong analytical skills and ability to interpret complex financial data.

d) Excellent communication and interpersonal skills, with the ability to engage effectively with stakeholders at all levels.

e) Fluency in English and proficiency in Kiribati would be an advantage.

5. Reporting:

The Deputy CEO will report to the CEO of the KFS.

6. Financial package:

In line with L4 Government scale.

7. Application process:

Interested candidates should submit their applications, including a cover letter, curriculum vitae and contact details of three professional references and copies of certificates, to sectoreconomist@mfep.gov.ki. The deadline for applications is 2nd April 2024.