



## **Senior Compliance Officer**

### **Job Description**

Malta Development Bank (MDB) is planning to set up its internal Compliance Unit which oversees the regulatory and compliance aspects of MDB's overall operations and is therefore seeking to fill the position of Senior Compliance Officer to manage this Unit. The Senior Compliance Officer should be a highly skilled, professional person to ensure that, at every level, MDB's operations and business transactions comply with all relevant legal and internal rules. The person in this role will also be responsible for providing guidance and advice regarding compliance.

This position reports to the Head Legal & Compliance. Where required by statute, reporting will be directly to the Board of Directors.

### **Principal Responsibilities**

The Senior Compliance Officer shall be responsible to ensure that MDB operates within its compliance framework as regards both regulatory compliance and compliance with internal rules of MDB. More specifically, the Senior Compliance Officer should:

- Implement a compliance programme which ensures observance with the MDB Act and other relevant laws as applicable to MDB's business activities. This will also include drafting or updating and implementing policies and procedures to address MDB's statutory obligations in relation to anti-money laundering and combating the financing of terrorism (AML/CFT), freedom of information and data protection;
- May be appointed to act as Money Laundering Reporting Officer and/or Data Protection Officer;
- Set up and ensure the implementation of Know-Your-Customer (KYC) procedures under the AML/CFT framework and update MDB's business risk and client risk assessments periodically as required;
- Perform on-site and off-site reviews of banking transactions in relation to compliance duties both at MDB as well as at credit institutions collaborating with MDB, including drafting related reports;
- Monitor and, where necessary, implement compliance-related reporting procedures and recordkeeping;
- Develop and liaise with external regulatory authorities and internal/external audit on compliance issues;
- Monitor and perform assessments of MDB's compliance with regulatory and internal legal compliance framework and periodically report to the Board of Directors of MDB on such assessments;

- Carry out periodical training to staff on compliance issues as may be required;
- Complete ad hoc compliance-related tasks as requested and under the guidance of Head of Legal & Compliance.

### **Business Skills**

The successful applicant will be a reliable professional who does not hesitate to speak his/her mind and stand by his/her decisions, even when it is challenging. The ideal candidate should possess the following skills –

- Familiarity with risk management, an excellent communicator and well-versed in banking standards generally;
- Familiarity with all phases of development and implementation of an effective legal compliance program;
- Strategic development skills needed to create reliable internal controls and monitor adherence to those objectives;
- Excellent written and verbal communication skills needed to draft and revise bank policies and procedures;
- Critical thinking and attention to detail needed to evaluate business activities and assess compliance risks;
- Ability to collaborate with outside professionals and officials of regulatory bodies, including external auditors;
- Solid understanding of what is needed to form critical plans to manage crisis events or compliance violations, should they ever occur;
- Commitment to continued learning, remaining well-informed regarding internal standards, regulatory statutes and business goals.

### **Requirements and Qualifications**

- Possess a degree in law, finance, business management or a related field. Applicants with extensive relevant experience who do not possess a University degree may also be considered;
- Significant experience as a Compliance Officer or Compliance Manager, in particular in the field of AML/CFT and/or data protection. The selected applicant may be expected to obtain relevant accreditation in AML/CFT if required;
- Proven success in the risk management field;
- Strong working knowledge of legal requirements and controls especially in relation to AML/CFT;
- Fluency in financial industry practices and professional standards;
- Integrity and commitment to professional ethics;
- Excellent collaborative teamwork skills;
- Attention to detail and strategic thinking style.

Promising candidates may be requested to provide contact details of referees and may be requested to undertake a medical examination at the expense of MDB.