



CHIEF LEGAL AND COMPLIANCE OFFICER

Job Description

The role of Chief Legal and Compliance Officer is a key advisory role to the Malta Development Bank (MDB), focused on ensuring that the legal, regulatory and compliance aspects of the MDB's overall operations are effectively managed with the applicable laws and regulations in respect of the operations of the MDB. The Chief Legal and Compliance Officer should understand both the legal texts relevant to the MDB and their interpretation in the light of the MDB's operations to enable the MDB to operate effectively in the market. The Chief Legal and Compliance Officer is also required to develop and maintain the appropriate compliance culture in relation to the governance aspects of the MDB and its policies and procedures framework.

This role reports to the Chief Executive Officer of the MDB.

Principal Responsibilities

The Chief Legal and Compliance Officer shall be responsible to ensure that the MDB operates within, and adheres to, the regulatory framework applicable to the MDB and that all applicable laws and regulations are followed. The role of Chief Legal and Compliance Officer requires a good understanding of both the legislation and regulations relevant to the MDB and of the contractual and other documentation relevant to the banking operations of the Bank. In addition, the Chief Legal and Compliance Officer must be cognisant of state aid laws and be able to guide the MDB on the applicable EU state aid laws in relation to the schemes and operations of the MDB.

Essential Functions

The key functions of the Chief Legal and Compliance Officer are to:

- Act as the legal advisor to the MDB on any issues relating to all local and relevant European Union laws, in particular EU state aid law.
- Develop, design and implement a comprehensive compliance programme which transposes the relevant directives and regulations that are applicable to the MDB's business activities. This will also include programmes to address anti-money laundering and counter-financing of terrorism (AML/CFT), sanctions, anti-fraud, complaints mechanism and general data protection regulations.
- Act as the MDB's Data Protection Officer and Freedom of Information Officer, and to liaise with the relevant regulatory authorities in this respect.
- Strengthen the MDB's implementation and formulation of its AML/CFT framework in accordance with applicable laws and regulations and ensure that each agreement or operation of the MDB is in accordance with such framework.
- Act as interim Money Laundering Reporting Officer whenever the MLRO is absent or otherwise unable to perform this role.



- Draft and vet contractual and other documentation such as guarantees and risk sharing agreements relevant to the MDB's banking operations and administrative/procurement requirements.
- Provide advice and ensure compliance with EU state aid laws in relation to the MDB's schemes and financial operations.
- Manage the complaints mechanism of the MDB whenever complaints are received from persons receiving a service from the MDB.
- Understand, interpret and advise the MDB on current, new and upcoming laws, regulations and directives that are applicable to the MDB as well as ensure timely implementation of measures to enable the MDB to become compliance with new and upcoming regulations.
- Liaise and develop relationships with external legal advisory firms and regulatory authorities on the legal and compliance issues relevant to the MDB.
- Ensure that the MDB operates within the regulatory framework and adheres to all applicable laws and regulations.
- Investigate in a timely manner instances where any business area within the MDB or a staff member does not comply with the relevant laws and regulations vis-à-vis the MDB's compliance framework.
- Provide staff awareness training on new or revised policies and procedures and new or revised laws that are relevant to the legal and compliance function within the MDB.

Business Skills

- Excellent judgement, business skills and high integrity.
- Problem solving, looking for effective ways to implement legal requirements without either compromising intent or disrupting the MDB's business.
- Understand the business of the MDB and development banking generally, and ensure that the requirements of running an effective and sound business are taken into account when carrying out compliance operations and when providing legal advice.
- The ability to communicate with and understand the needs of stakeholders and staff with regard to issues impacting legal and compliance matters and their potential impact within all business areas of the MDB.
- Ability to communicate with and understand the needs of business stakeholders in relation to the development banking function of the MDB.

Knowledge and Experience

- Possess a Doctor of Laws degree (or equivalent in MQR Level 7) in Maltese law with at least five years' relevant experience, with sound knowledge of banking and other financial laws. Preference will be given to advocates with a banking background and/or knowledge of EU state aid laws.
- A good knowledge of banking laws and the regulatory framework applicable to the MDB, with extensive experience in the analysis and interpretation of banking regulations.
- Strong analytical skills with an eye for detail.



- Ability to develop policies and procedures to ensure a strong compliance framework and implementation thereof and to improve the MDB's knowledge in matters relating to legal issues.
- An organised and structured thinker, able to communicate complex legal information into easy-to-understand synthesized information with clear implication to the business of the MDB.

Other important information

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.

The MDB shall process information provided by candidates solely for the purpose of this vacancy. In the event of unsuccessful applications, the Bank may keep applicants' personal data on file for a period up to six months following the date that the post applied for was filled. Applicants' information will only be used to identify any future employment opportunities within the MDB for which applicants may be suited. Applicants are free to withdraw their application and their consent to the retention of their personal data, at any time. For further information, please read the MDB's privacy notice which can be found on our website([Privacy Notice](#)).