

DETAILS OF THE ADVERTISED JOBS

Job Title	Deputy Director, Insurance Services
Job Ref	PCF/01/2023
Number of positions	One (1)
Job Grade	PCF3
Terms of Service	Five-year contract renewable subject to performance and retirement age
Job Purpose	An officer at this grade may be designated to head either Compensation, Statutory Management, Insurance Risk Monitoring or Liquidation Department and will perform the duties specified thereof.
Location / Workstation	Head Office, Nairobi
Salary Scale	264,569 x 14,362 p.a – 278,931 x 14,362 p.a – 293,294 x 14,362 p.a. – 307,656 x 14,362 p.a. – 322,018 x 14,362 p.a. – 336,380 x 14,362 p.a. – 350,743 x 14,362 p.a. – 365,105
Reporting Relationships	
Reports to	Director Statutory Management and Liquidation or Director Compensation & Insurance Risk Monitoring
Direct Reports	Principal Insurance Officer (Compensation/ Statutory Management/ Insurance Risk Monitoring/ Liquidation)
Indirect Reports	Senior Insurance Officer (Compensation/ Statutory Management/ Insurance Risk Monitoring/ Liquidation)
KEY RESPONSIBILITIES/ DUTIES / TASKS	
a) In the case of Compensation	
Managerial/ Supervisory Responsibilities	
<p>1) Coordinate the development, implementation and review of policies, guidelines, strategies, and procedures for providing compensation to claimants of insurers placed under statutory management or whose license has been cancelled under the Insurance Act.</p>	

- 2) Oversee the collection consolidation and storage of claims data of claimants of insurers placed under statutory management or whose licenses have been cancelled.
- 3) Coordinate the initiation and development of public notice on the commencement of compensation of Insurers placed under Statutory Management or whose licence has been cancelled.
- 4) Oversee the verification, approval, and reporting of claims for compensation from policyholders and claimants of insurers placed under statutory management or whose licenses have been cancelled.
- 5) Spearhead the development of reports on compensation to policyholders and claimants of insurers under statutory management or whose licenses have been cancelled.
- 6) Oversee facilitation of compensation to claimants of insurers placed under statutory management or whose licenses have been cancelled for the protection of policyholders and claimants.
- 7) Advise the Director, Compensation & Insurance Risk Monitoring on appropriate compensation policies, strategies and processes to be adopted in compensation of policyholders and claimants of insurers under statutory management.
- 8) Oversee the handover process of compensation data to the relevant authorities to ensure reconciliation of claimants' accounts.
- 9) Coordinate documentation of all legal issues pertaining to compensation of claimants of insurer placed under statutory management or whose license has been cancelled.
- 10) Coordinate the formulation, implementation and review of innovative strategies to leverage on technology to enhance service delivery in compensation to claimants of insurers under statutory management or whose license has been cancelled.
- 11) Coordinate the adoption and implementation of best practices on compensation acquired through research and benchmarking to support the mandate of the Fund;

- 12) Spearhead the development, implementation and review of the Department's annual budgets, work plans, performance contracts targets and procurement and assets disposal plan in line with the Strategic Plan.
- 13) Spearhead the implementation of Board decisions and Audit recommendations relating to Compensation Department.
- 14) Spearhead the development, implementation and review of the Departmental strategic objectives, Quality Management Systems, Enterprise Risk Management and Business Continuity Plans.
- 15) Coordinate the establishment and strengthening of effective collaborations and partnerships with Government agencies, private sector, strategic partners and any other relevant stakeholders aimed towards the attainment of the Fund's mandate on Compensation.
- 16) Oversee implementation of Memorandum of Understanding (MoUs) with the relevant authorities and other institutions on Compensation.
- 17) Oversee technical support on content creation for consumer education programmes under Compensation.
- 18) Provide leadership in the management of day-to-day activities in the Department.
- 19) Provide leadership in development, implementation and review of the department service charter.
- 20) Provide leadership, supervision, coaching, mentoring, training and development of departmental staff to ensure an efficient and motivated team.

II. Operational Responsibilities / Tasks

- 1) Provide oversight of all activities of the Department and manage the day-to-day operations for a smooth functioning and efficiency of the Fund.
- 2) Provide leadership to staff of the Department.
- 3) Responsible for the execution and communication of the Board's strategies, decisions and policies relating to Compensation.

- 4) Coordinate preparation of quarterly reports to the Technical and Policy committee of the Board.
- 5) Coordinate custody of all compensation claims data.
- 6) Responsible for recommending compensation claims for approval.
- 7) Performance management of direct reports.

b) In the case of Insurance Risk Monitoring

I. Managerial / Supervisory Responsibilities

- 1) Coordinate the formulation, implementation and review of policies, guidelines, strategies and procedures for monitoring the risk profiles of insurers to enable early intervention and preparedness.
- 2) Coordinate the risk profiling of all licensed insurers in line with Fund's policies, guidelines, strategies and procedures to determine the probability of insurer failure and impact on the Fund and advise on the appropriate risk mitigation measures.
- 3) Coordinate the development of risk profiling models for determining insurers' composite risk rating and ultimate probability of failure.
- 4) Supervise the extraction of insurance industry quantitative and qualitative data for consolidation and analysis of insurer's risk profiles using actuarial and statistical methods and techniques.
- 5) Provide leadership in the assessment of inherent risks, governance, risk mitigation and controls of all licensed insurers for the determination of the probability and impact of insurers' failure.
- 6) Coordinate the assessment of the Fund's aggregate exposure to potential claims and advise on the Fund's capacity to settle the potential claims.
- 7) Coordinate special off-site surveillance and on-site examination of the insurers profiled as high risk to ensure early intervention and preparedness for failure.
- 8) Coordinate analysis of PCF levy contribution to the Fund and enforce penalties for non-compliance as prescribed under the Insurance Act.

- 9) Oversee assessment of compliance of licensed insurers with penalty payments imposed by the regulator and made to the Fund pursuant to the provisions of the Insurance Act.
- 10) Advise the Director Compensation & Insurance Risk Monitoring on matters pertaining to insurance risk profiling and the Fund's aggregate exposure for effective delivery of the mandate.
- 11) Coordinate the adoption and implementation of best practices on insurance risk profiling acquired through research and benchmarking to support the mandate of the Fund.
- 12) Oversee the formulation, implementation and review of innovative strategies to leverage on technology to enhance service delivery in the Insurance Risk Monitoring department.
- 13) Provide leadership in development, implementation and review of the Department's annual budgets and work plans in line with the Strategic plan.
- 14) Provide advisory services to the Director, Compensation & Insurance Risk Monitoring on matters pertaining Insurance Risk Monitoring to be presented by the Board of Trustees.
- 15) Coordinate the implementation of Board decisions and Audit recommendations relating to Insurance Risk Monitoring.
- 16) Coordinate the development and implementation of the Department's strategic objectives, Quality Management Systems, Enterprise Risk Management and Business Continuity Plans.
- 17) Coordinate the establishment and strengthening of effective collaborations and partnerships with Government agencies, private sector, strategic partners and any other relevant stakeholders aimed towards the attainment of the Fund's mandate.
- 18) Oversee implementation of Memorandum of Understanding (MoUs) with the relevant authorities and other institutions on Insurance Risk Monitoring.

- 19) Oversee technical support on content creation for consumer education programmes on Insurance Risk Monitoring.
- 20) Provide leadership in the management of day-to-day activities in the Department.
- 21) Provide leadership in development, implementation and review of the department service charter.
- 22) Provide leadership, supervision, coaching, mentoring, training and development of departmental staff to ensure an efficient and motivated team.

II. Operational Responsibilities / Tasks

- 1) Provide oversight of all activities of the Department and manage the day-to-day operations for a smooth functioning and efficiency of the Fund.
- 2) Provide leadership to staff of the Department.
- 3) Coordinate execution and communication of the Board's strategies, decisions and policies relating to Insurance Risk Monitoring.
- 4) Analyse reports from the regulator and obtain information relating to licensed insurers which would aid in achieving the department objectives
- 5) Oversee preparation of Insurance Industry Risk Profiling Reports.
- 6) Oversee maintenance of the Funds risk profiling model.
- 7) Oversee preparation of Fund's Aggregate Risk Exposure Report.
- 8) Oversee preparation of the Insurance Industry Contribution Compliance report.
- 9) Performance management of direct reports.

c) In the case of Statutory Management

I. Managerial / Supervisory Responsibilities

- 1) Coordinate the formulation, implementation and review of policies, guidelines, strategies, and procedures for statutory management to enable efficient resolution of companies under statutory management.
- 2) Oversee the takeover and control of an insurer placed under Statutory Management.
- 3) Oversee the management and conduct of the affairs of the business of an insurer under Statutory management in accordance with sound insurance, actuarial and financial principles to safeguard the interest of the insurer, its policyholders, and the insuring public in general.
- 4) Oversee the assessment of compliance of companies under statutory management with the provisions of the Insurance Act and regulations.
- 5) Oversee the preparation of the initial audit report on the financial affairs of an insurer placed under Statutory Management to establish the status of affairs of the Company at the time of appointment.
- 6) Oversee the development, issuance and publication, and implementation of a moratorium for protection of the assets, policyholders and creditors of an insurer placed under Statutory Management.
- 7) Oversee the formulation, implementation and review of manuals and procedures for tracing, preserving, and securing of all the assets and property of insurers under statutory management.
- 8) Oversee the determination of the extent to which assets so traced and secured may be converted into liquid assets to be utilized towards the settlement of the claims and other obligations of the Company.
- 9) Oversee the recovery of any debts and sums of money due to and owing to the insurers under statutory management including reinsurance recoveries and deposit such proceeds with the Bank.
- 10) Coordinate the establishment, implementation, and review of a framework for matching assets with existing liabilities.
- 11) Spearhead the preparation and implementation of investment schedules and cashflow projections for Companies under Statutory Management to inform prudent investment of financial assets of insurers.

- 12) Coordinate the settlement of outstanding claims of insurers under statutory management as guided by the Terms of appointment as Statutory Manager.
- 13) Oversee the evaluation of insurers under statutory management and establish the financial position and in particular, the solvency and liquidity of the company.
- 14) Spearhead the identification of contractual agreements and obligations and coordinate renegotiations of all contractual agreements of an insurer under Statutory Management.
- 15) Oversee the recovery from any former principal officer (chief executive officer), director, secretary, officer, or employee of the insurer any documents, records, accounts, statements, correspondence, or information relating to the company pursuant to provisions of the Insurance Act.
- 16) Spearhead the evaluations of proposals and expressions of interest of shareholders and potential strategic investors and coordinate engagements for revival of insurers under statutory management.
- 17) Supervise documentation and follow-up of legal matters pertaining to Statutory Management.
- 18) Oversee the development and recommendation of an appropriate claims settlement strategy that would facilitate eventual payment of outstanding claims for companies under statutory management.
- 19) Oversee the evaluation of the resolution options for insurers under statutory management and recommend to the Director Statutory management and liquidation.
- 20) Coordinate collaborations with international, regional, and national organizations for promotion of insurance resolution.
- 21) Coordinate investigation to establish governance issues which could have negatively affected the operations of an insurer placed under Statutory Management and recommend to the Director Statutory Management and Liquidation the course of action.
- 22) Spearhead the development, implementation and review of the Departmental annual budgets, work plans and procurement and assets disposal plan in line with the Strategic plan;
- 23) Coordinate the adoption and implementation of best practices on Statutory Management acquired through research and benchmarking.

- 24) Provide leadership in the execution of risk management policy and strategies that ensure the Fund has a robust system and processes of accountability, risk management, internal controls, business continuity and succession management at the Departmental level.
- 25) Coordinate the implementation and review of innovative strategies to leverage on technology to enhance service delivery to our stakeholders in statutory management.
- 26) Provide leadership, supervision, coaching, mentoring, training, and development of staff to ensure an efficient and motivated team in the Department of Statutory Management.

II. Operational Responsibilities / Tasks

- 1) Provide oversight of all activities of the Department and manage the day-to-day operations for a smooth functioning and efficiency of the Department.
- 2) Coordinate and monitor the day-to-day activities of companies under statutory management including recommendation of all financial transactions
- 3) Oversee the preparation and implementation of annual budgets for companies under Statutory Management
- 4) Oversee the undertaking of annual audits for companies under statutory management
- 5) Analyse reports from the regulator and obtain any information relating to the insurer which would aid in achieving the desired objectives.
- 6) Coordinate preparation of regular reports on progress made to the Board of Trustees, Commissioner of Insurance and Office of the Official Receiver.
- 7) Coordinate preparation of Final reports for companies at the closure of Statutory Management terms to the Board of trustees, Commissioner of Insurance and Office of the Official Receiver.
- 8) Provide advice to the Director Statutory Management and liquidation on matters pertaining Statutory Management to be presented to the Board of Trustees
- 9) Oversee implementation of Memorandum of understanding (MoUs) with relevant authorities and other institutions on matters Statutory Management.

10) Coordinate the implementation of the Board's strategies, decisions and policies within the Department.

11) Performance management of direct reports

d) In the case of Liquidation

I. Managerial / Supervisory Responsibilities

- 1) Coordinate the formulation, implementation and review of policies, guidelines, strategies, and procedures for liquidation of Insurance companies.
- 2) Oversee the takeover and control of an insurer placed under liquidation.
- 3) Oversee the contracts renegotiation of critical services to be retained during the interim liquidation period.
- 4) Oversee the development, issuance and publication, and implementation of a moratorium for protection of the assets of the insurer, policyholders and creditors of an insurer placed under Liquidation.
- 5) Oversee the formulation, implementation and review of manuals and procedures for tracing, preserving, and securing of all the assets and property of insurers under liquidation.
- 6) Oversee the determination of the extent to which assets so traced and secured may be converted into liquid assets to be utilized towards the settlement of the claims and other obligations of the Company during liquidation.
- 7) Oversee the process of assets disposal to be utilized in setting off liabilities of an insurer under liquidation.
- 8) Oversee the recovery of any debts and sums of money due to and owing to the insurer under liquidation including reinsurance recoveries and deposit such proceeds with the Bank.
- 9) Coordinate the establishment, implementation, and review of a framework for matching assets with existing liabilities for insurers under liquidation.
- 10) Spearhead the preparation and implementation of investment schedules and cashflow projections for insurers under liquidation to inform prudent investment of financial assets of companies.
- 11) Coordinate the settlement of outstanding liabilities using the available funds in the companies under liquidation as guided by the Insolvency Act.

- 12) Coordinate documentation and follow-up of legal matters pertaining to liquidation.
- 13) Coordinate collaborations with international, regional, and national organizations on best practice for liquidation of insurance companies.
- 14) Spearhead the development, implementation and review of the Departmental annual budgets, work plans and procurement and assets disposal plan in line with the Strategic plan;
- 15) Coordinate the adoption and implementation of best practices on liquidation acquired through research and benchmarking.
- 16) Provide leadership in the execution of risk management policy and strategies that ensure the Fund has a robust system and processes of accountability, risk management, internal controls, business continuity and succession management at the Departmental level.
- 17) Coordinate the implementation and review of innovative strategies to leverage on technology to enhance service delivery to our stakeholders during liquidation.
- 18) Provide leadership, supervision, coaching, mentoring, training, and development of staff to ensure an efficient and motivated team in the Department of liquidation.

II. Operational Responsibilities / Tasks

- 1) Provide oversight of all activities of the Department and manage the day-to-day operations for a smooth functioning and efficiency of the Department.
- 2) Coordinate and monitor the day-to-day activities of companies under liquidation including recommendation of all financial transactions.
- 3) Oversee the preparation and implementation of budgets for companies under liquidation.
- 4) Oversee the undertaking of audits for companies under liquidation.
- 5) Analyse reports from the regulator and statutory manager and obtain any information relating to the company which would aid in achieving the desired objectives during liquidation.

- 6) Coordinate preparation of regular reports on progress made to the Board of trustees, Commissioner of Insurance and Office of the Official Receiver.
- 7) Coordinate preparation of Final reports for companies at the closure of liquidation terms to the relevant authorities
- 8) Provide advice to the Director Statutory Management and liquidation on matters pertaining liquidation to be adopted by the Board of Trustees
- 9) Oversee the implementation of the Board's strategies, decisions and policies within the Department.
- 10) Performance management of direct reports.

Job Competencies (Knowledge, Experience and Attributes / Skills).

Academic qualifications

- 1) Master's Degree in the following fields: Commerce, Actuarial Science, Finance, Insurance, Economics, Business Administration or its equivalent from recognized and accredited institution.
- 2) Bachelor's Degree in the following fields: Commerce, Actuarial Science, Finance, Insurance, Economics, Business Administration or its equivalent from recognized and accredited institution.

Professional Qualifications / Membership to professional bodies

- 1) Professional qualifications in Insurance/ Finance/ ICT/Laws/ Risk Management/ Audit or equivalent qualification.
- 2) Membership to the Chartered Insurance Institute/ Insurance Institute of Kenya/ Institute of Certified Investments and Financial Analysts/ law society of Kenya or equivalent professional body in good standing.
- 3) Leadership Course lasting not less than six (6) weeks from a recognized institution.
- 4) Proficiency in Computer Applications
- 5) Fulfil the requirements of Chapter Six (6) of the Constitution of Kenya (2010).

Previous relevant work experience required.

At least ten (10) years' proven experience in a relevant field five (5) years of which must be at the level of supervisory management.

Functional Skills, Behavioural Competencies/Attributes:

- 1) Strategic Thinking
- 2) Change Leadership
- 3) Communication with impact.
- 4) Analytical, problem solving and decision-making skills
- 5) Policy formulation skills
- 6) Interpersonal & team management skills.
- 7) Collaborations and partnerships
- 8) Resilience
- 9) Legal and regulatory framework
- 10) Negotiation skills
- 11) Flexibility
- 12) Change and Risk management
- 13) Financial management and budgeting
- 14) Performance management skills
- 15) Coaching and mentoring skills