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**CALL FOR JOB APPLICATION**

<b>Country:</b>	<b>Somalia</b>
<b>Project:</b>	<b>Somalia Capacity Injection Project</b>
<b>Grant No:</b>	<b>P149971</b>
<b>Type of Appointment:</b>	<b>Regular Civil Service and Advisory Positions</b>
<b>Type of Contract:</b>	<b>Performance Based Contract</b>
<b>Duty Station:</b>	<b>Beneficiary Ministries Offices in Mogadishu</b>
<b>Expected Start Date:</b>	<b>June, 2017</b>
<b>Reference No.:</b>	<b>FGS/CIM/Civil Service Recruitment/2015</b>

Under the Somali Compact of September 2013, the Federal Government of Somalia established a Government Flagship Programme to build core public sector capacities. A World Bank Public Sector Capacity Injection Mechanism (CIM) supports this. The below beneficiary institutions are among the core beneficiary institutions for the CIM to strengthen staffing levels and capacity in selected line ministries and central agencies. The minister of Finance of the federal government of Somalia invites applications from qualified candidates for the following positions;

Competent candidates will be selected according to the Capacity Injection Mechanism and National Civil Service Commission recruitment manual and procedures. Further information and Detailed Terms of Reference can be seen below.

**Note:** this recruitment strongly supports women's engagement and will support workingwomen through paid maternity leave, plus allowances to support 'secure accommodation', 'secure transport to and from work' and 'child care allowances

**HOW To APPLY:** Confidential applications can be addressed to **Mr. Omar Abdi**, World Bank Capacity Injection Mechanism Coordinator at National Civil Service Commission, E-mail [somalia.ncsc.cim02@gmail.com](mailto:somalia.ncsc.cim02@gmail.com) and please make sure to copy Ms. Shukri Hassan cc, [hrm.mof.som@gmail.com](mailto:hrm.mof.som@gmail.com) with only a Cover Letter and Curriculum vitae (CV) in WORD .doc or. docx format must be delivered, by 1500 hours of 25th March, 2017.

**“Applications addressed exclusively to the one of the above email addresses would not be considered”**

## Ministry of Finance, Federal Government of Somalia

### Job Descriptions of Chief Compliance Officer

#### Financial Reporting Center (FRC), Somalia

<b>Position title:</b>	<b>Chief Financial Compliance Officer</b>
<b>Position CIM level:</b>	<b>Stream A- Level 2, Step 3</b>
<b>MDA:</b>	<b>Ministry of Finance</b>
<b>Location:</b>	<b>Mogadishu, Somalia</b>
<b>Expected start time:</b>	<b>March, 2017</b>

#### **Background**

The Somalia Anti---Money Laundering and Countering the Financing of Terrorism Act, 2016 (the 'Act') established the Financial Reporting Centre (FRC) to operate as a national central agency that is responsible for the receipt, analysis and appropriate dissemination of all information relating to money---laundering (ML) and terrorism financing (TF). Article 20 (9) of the Act empowers the FRC to issue relevant regulations to reporting entities in order to ensure they have effective policies and procedures in place to stop them being used as vehicles to launder money or finance terrorism.

The Act also empowers the FRC to store, analyze (Article 21 (4); pathways to disseminating that information (Article 21(5); and enforcement regime (Part VI of the Act).

The FRC is Somalia's independent Centre of expertise in the investigation and analysis of suspicious activity reports (SAR). Our regime is designed to protect Somalia's financial system and help support the development of a robust anti---money laundering (AML) and counter---terrorism financing (CTF) framework. The FRC aims to be regarded as a specialist, and confidential, agency that can support the building of the credibility in Somalia's financial

system. It will remain committed to working in collaboration with all of its reporting entities, internal and external partners and supporting national and international initiatives to restore and protect the safety of Somalia's financial system through the implementation of a regime hostile to the handling of the proceeds of financial crime and terrorism financing.

The consequences of deficient AML / CTF controls mean a considerable and continued erosion of the confidence of our international partners and international financial firms. This will worsen the significant detrimental impact on Somali banks ('Banks') and Money Transfer Businesses (MTBs) and their ability to operate nationally and internationally with profound consequences for Somalia's economy and its people. Driving the design and implementation of an effective AML / CTF regime will help restore the confidence of the international community with increased positive credibility for the business activities and operations of Banks and MTBs.

**Chief Compliance Officer**

The Chief Compliance Officer will oversee a team of compliance officers in the Somalia FRC. The CCO individual will provide support to the Director of the FRC and will be responsible for the implementation of the FRC compliance regime. He/she will have the authority and the resources necessary to discharge his or her responsibilities effectively. The CCO will report to the Director and help prepare reports to the oversight NAMLC. He/she will also be responsible for the oversight of compliance officers. The FRC will need approximately four Compliance Officers with direct responsibility for assisting reporting entities with real-time suspicious activity queries, liaising with other industry regulators, initiating sanctions in the event of non-compliance, and conducting training and outreach to reporting entities. This would require a measure of on-site and off-site surveillance and extensive interaction with other FGS supervisory and regulatory bodies. The CCO will organize the compliance team in such a manner as to ensure separate Compliance Officers for banks and non-bank financial institutions, as well as for designated non-financial businesses and professions. It is anticipated that the FRC will hire one Senior Compliance officer with management experience to serve as team lead and three junior officers.

Critically, the CCO will lead the Somalia FRC in the interface with the Somali Financial sector to implement the FRC mandate under Somalia's AML/CFT Law 2016. Such responsibilities include but are not restricted to ensuring very financial institution shall---

1. Appoint a compliance officer who shall be responsible for ensuring the financial institution's compliance with the requirements of the AML Act;
2. Establish a maintain procedures and systems to---
  - a. Implement the customer identification requirements;
  - b. Implement record keeping and retention requirements
  - c. Implement the reporting requirements under section
  - d. Make its officers and employees aware of the laws and regulations relating to money laundering and financing of terrorism;
  - e. Make its officers and employees aware of the procedures, policies and audit systems adopted by it to deter money laundering and financing of terrorism;
  - f. Screen persons before hiring them as employees;
3. Train its officers and employees and agents to recognize suspicious transactions, trends in money laundering and financing of terrorism activities and money laundering and financing of terrorism risks within the financial institution's products, services and operations; and
4. Establish an audit function to test its anti-money laundering and financing of terrorism procedures and system.

The CCO appointed pursuant to this section shall---

- a. Be a senior officer with relevant qualifications and experience to enable him to respond sufficiently well to enquiries relating to the financial institution and the conduct of its business;
- b. Be responsible for establishing and maintaining such manual of compliance procedures in relation to its business as the supervisory authority or the Financing Intelligence Unit may, from time to time, require;

- c. Be responsible for ensuring compliance by staff of the financial institution with the provisions of this Act and other law relating to money laundering or financing of terrorism and the provisions of any manual of compliance procedures established pursuant to this section; and
- d. Act as the liaison between the financial institution and the Supervisory authority (Central Bank of Somalia) and the Somalia FRC in matters relating to compliance with the provisions of this Act and any other law or directive with respect to money laundering or financing of terrorism.

**Proposed Qualifications & Experience:**

- Experience in bank supervision, regulation, law enforcement, or law.
- Industry---specific experience and knowledge: banking, money exchange bureaus, securities, etc.
- Bachelor's degree
- Management experience for Senior Compliance Officer/Team Lead
- Fluency in Somali and proficiency in English, Arabic an advantage