



**CENTRAL BANK OF SOLOMON ISLANDS**

**APPLICANT INFORMATION PACKAGE**

## POSITION SPECIFICATION

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| <b>POSITION TITLE:</b>                    | Insurance Analyst  |
| <b>VACANCY REF NO:</b>                    | 05/2020  |
| <b>DEPARTMENT:</b>                        | Financial System Regulation Department   |
| <b>WORK UNIT:</b>                         | Insurance Unit   |
| <b>REPORTS TO:</b>                        | Senior Analyst   |
| <b>RESPONSIBLE FOR:</b>                   |  |
| <b>GRADE:</b>                             | 3.2  |
| <b>BASE SALARY RANGE:</b>                 | \$106,594.94 - \$122,815.91  |
| <b>ESSENTIAL QUALIFICATION:</b>           | <ul style="list-style-type: none"> <li>A minimum of bachelor's degree in actuarial science, accounting, banking and finance or financial economics.</li> </ul>   |
| <b>ESSENTIAL EXPERIENCE:</b>              | <ul style="list-style-type: none"> <li>Three to five years' experience in the field of financial regulation and supervision in a financial organization;</li> <li>New graduates with GPA of 3 and above can be considered.</li> </ul>  |
| <b>ESSENTIAL PERSONAL ATTRIBUTES:</b>     | <ul style="list-style-type: none"> <li>Must be willing to work long hours or either on weekends or public holidays to meet deadlines;</li> <li>Must have neat appearance;</li> <li>Must be time conscious.</li> </ul>  |
| <b>ESSENTIAL TECHNICAL COMPETENCIES</b>   | <ul style="list-style-type: none"> <li>Competent in Microsoft Office products, particularly Microsoft Word and Microsoft Excel;</li> <li>Good research, planning, presentation, and negotiation skills;</li> <li>Good reading and comprehension skills;</li> <li>Innovative, analytical, logical and progressive thinker;</li> <li>Good command of written and spoken English;</li> <li>Good technical report writing skills;</li> <li>Good negotiation and interpersonal skills;</li> <li>Must possess a good command of written and spoken English;</li> <li>Confident in using and understanding actuarial and banking financial language and jargons;</li> <li>Have some basic understanding of legal principles and jargons.</li> </ul> |
| <b>ESSENTIAL BEHAVIOURAL COMPETENCIES</b> | <ul style="list-style-type: none"> <li>Has good behavior and trustworthy character;</li> <li>Can work under pressure without compromising quality of work output;</li> <li>Punctual and can work well with other FSRD and CBSI Officers.</li> </ul>  |

## JOB DESCRIPTION

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| <b>JOB SCOPE AND PURPOSE</b> | <ul style="list-style-type: none"> <li>Ensure safety and soundness of insurers and insurance intermediaries as licensed under the Insurance Act;</li> </ul> |
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|                                | <ul style="list-style-type: none"> <li>• Monitor financial and micro-prudential performances of insurers and insurance intermediaries and keep senior analyst abreast with developments of assigned insurers and insurance intermediaries;</li> <li>• Act as advisor to Senior Analyst.</li> </ul>   |
| <p><b>KEY RESULT AREAS</b></p> | <ol style="list-style-type: none"> <li>1. Assess the financial health of assigned insurer(s) and insurance intermediary(ries);</li> <li>2. Monitor compliance of insurance companies, brokers and agents as per the provisions of the Insurance Act [ Cap 82) and regulations issued by the CBSI from time to time;</li> <li>3. Establish cordial professional network with the management and officers of assigned insurance companies and intermediaries and their external auditors;</li> <li>4. Ensure quarterly call reports and annual audited reports are submitted to CBSI on time and that those reports are accurate for analytical work and publication;</li> <li>5. Under existing regulatory and prudential framework, perform RISK Based analysis for Insurance companies, brokers and agents and, to document the results and conclusion of such analysis for submission to Senior Analyst for perusal;</li> <li>6. Assist senior analyst in CBSI-approved on-site examination processes of insurance companies and intermediaries and to conduct follow-up visits to ensure CBSI recommendations are implemented after such onsite examinations;</li> <li>7. Ensure insurance applications, offshore transfers and any other correspondences for the Minister of Finance and Treasury or Controller of Insurance are promptly attended to and executed in a timely manner;</li> <li>8. Participate in on-site reviews conducted by other units within the Financial System Regulation Department, as approved by Senior Analyst;</li> <li>9. Keep abreast with developments and issues in insurance industry in media, newspaper, internet, technical articles including AML 40 + 9 FATF recommendations and related AML developments in financial sector, Basel publications/IAIS Core Principles, IMF and World Bank publications, PFTAC websites and other related financial/supervision articles;</li> </ol> |

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|  | <p>10. Check national publications and ensure any issues/complaints within the insurance industry are researched and addressed. Ensure all correspondences are filed;</p> <p>11. Keep the Senior Analyst and Manager Supervision informed of issues and developments both within and outside of insurance industry that may positively or negatively impact their operations;</p> <p>12. Perform any other duties requested by Senior Analyst or FSRD management.</p> |
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## HOW TO APPLY

To apply for the position, please submit the following:

- (1) An introductory cover letter
- (2) A completed Recruitment Application Form (available on CBSI website and at the CBSI Head Office at Mud Alley Avenue)
- (3) A current Resume or Curriculum Vitae
- (4) Two Reference Letters
- (5) Certificated copies of academic qualifications and transcripts.

All applications are to be addressed to:

The Secretary  
 Central Bank of Solomon Islands  
 P O Box 634  
 Honiara, Solomon Islands

Application in sealed envelopes can be hand-delivered or posted by mail. Alternatively applications can be submitted by email to: [apeter@cbsi.com.sb](mailto:apeter@cbsi.com.sb) copied to [jaiapu@cbsi.com.sb](mailto:jaiapu@cbsi.com.sb)

**CLOSING DATE FOR ALL APPLICATIONS - Friday 31<sup>st</sup> January, 2020**

For further enquiries, please visit the CBSI website at <http://www.cbsi.com.sb/> or email [apeter@cbsi.com.sb](mailto:apeter@cbsi.com.sb) for information pertaining to the position or call in at the CBSI Head Office at Mud Allay Avenue. For more enquiries please call the Human Resource Office on telephone 21791, Ext. 350 or 390 or email [apeter@cbsi.com.sb](mailto:apeter@cbsi.com.sb).