

EXTERNAL ADVERTISEMENT VACANCY

COMPLIANCE MANAGER/MLRO

Applications are invited from persons with suitable qualifications to fill the position of “**Compliance Manager/MLRO**” at **Republic Bank (BVI) Limited**.

The job holder is responsible for:

Leads and oversees the Compliance and MLRO in the British Virgin Islands ensuring business strategies, plans and initiatives are executed/delivered in compliance with governing regulations, internal policies and procedures.

DUTIES AND RESPONSIBILITIES

Leads and drives a customer focused culture throughout their team to deepen client relationships and leverage broader Bank relationships, systems and knowledge.

Compliance Oversight

Manage the Compliance Department and implement an adequate Compliance framework that will ensure that the Bank and its subsidiaries are operating within the regulatory framework applicable to their business activities. This applies to all business lines operating in the jurisdiction:

- Ensure annual performance measures are aligned with Enterprise Programs & Operational Risk and the sites priorities and assess performance of staff against such targets, in accordance with Republic Bank’s Human Resource policies and procedures.
- Advise Enterprise Risk & Operational Risk of any changes in the compliance process or the compliance network.
- Provide advice, guidance and counsel to Staff on Compliance Issues.

Monitoring Advising Testing and Training

- Conduct sufficient monitoring and testing, using a risk-based approach, to determine the adequacy and effectiveness of internal compliance controls and report on the branch-network’s, units’ and subsidiary operations’ (as necessary) level of adherence in fulfilling their compliance responsibilities.
- Carry out an adequate review program via full scope or targeted reviews on the branch network, units and subsidiary operations to determine the level of compliance with the bank’s internal policies and procedures as well as regulatory guidelines and requirements. The focus of such reviews should include High Risk Customers, other regulatory compliance requirements.
- Provide support by way of training and coaching (advice) to ensure that adequate compliance policies and procedures (for both regulatory and AML) have been defined and implemented to enable ongoing compliance with applicable local regulatory requirements.
- Review Internal Audit Reports and Compliance Review reports to determine areas where additional training and coaching may be required for branches/units.
- Proactively complete training sessions for all levels of staff to ensure an adequate level of awareness.

Risk Management

- Responsible for the ongoing review of Insurance Risk Guidelines, Policies and Manuals to ensure they are updated to reflect policy changes, internal management and audit recommendations, regulatory requirements, changing market conditions, industry trends and new business activities.
- Complete the Quarterly Risk Report. This report identifies the various insurance and other risks, to which the Companies are exposed, the source of those risks and the mitigating factors and/or actions undertaken to reduce those risks to acceptable levels. Review the completed report with the Company’s Senior Management and present the details therein to the Board.

Regulatory Awareness

Work with relevant stakeholders to ensure that a reliable organisational structure, with adequate accountability and processes, has been defined to enable a comprehensive awareness of applicable local regulatory requirements:

- Review local Regulations to identify any requirements, which relate to the Bank or any of its subsidiaries’ business activities, personnel practices or premises.
- Monitor pending, new or revised Regulations and emerging issues and trends to ensure on-going awareness.
- Review and discuss with key personnel of specialised functions (Corporate & Commercial Banking/Retail Banking/Private Banking/Insurance/Information Technology/Operations/Marketing/HR/Finance etc.) the



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adequacy of the sources of information, practices and procedures in place to ensure timely receipt and review, of information on pending new or revised regulations that could impact the Group's operations.

- Establish a process whereby the Group Enterprise Risk Management is advised by all specialised functions within the Bank, its subsidiaries or directly from the regulators, of all pending, new, or revised regulations.
- Maintain on-going contact with regulators to ascertain emerging issues and issues of concern to them and demonstrate to regulators a high awareness of and sensitivity to, regulatory requirements.
- Co-ordinate input, as necessary, into proposed new or amended regulations, including preparing or updating legislative matrices required under the Bank's Legislative Compliance Program.
- Assist in local execution of New Product & Initiative Process, including providing local compliance approvals as necessary, and providing required reporting to Group Compliance on local initiatives as may be needed.

Policies, Practices, Procedures and Training

Work with relevant stakeholders to ensure that adequate policies, practices and procedures have been defined and implemented to enable ongoing compliance to applicable local regulatory requirements and that adequate training programs are developed to support reliable implementation of regulatory requirements:

- Establish the necessary policies, practices, and procedures to support ongoing compliance including adequate internal controls.
- Determine the training needs that will be required to ensure compliance is attained.
- Ensure that the necessary policies, practices and procedures are properly approved and documented.
- Ensure that the appropriate employees are apprised of all new or revised policies, practices and procedures and specified training has been provided, where necessary.
- Periodically review policies, practices and procedures to ensure they remain appropriate considering changes in Regulations or industry practices. Update training programs accordingly.
- Monitor the progress of establishment of new or revised policies, practices and procedures where necessitated by changes in Regulations or trends in industry practices or new products, programs or business initiatives.
- Ensure that appropriate processes and practices are in place to keep Country and Operations Management apprised of the progress in developing and implementing policies, practices and procedures and any related training programs, as necessitated by changes in Regulatory requirements or business activities or the discovery of problems or incidences of non-compliance.
- Develop and maintain effective liaison with key personnel so as to be aware of any new products, programs or business activities.
- Maintain oversight of all mandatory employee training, appropriate to that employee's functions, in AML/ATF/Sanctions deterrence, detection and reporting procedures.
- In highly specialised Areas, consider the need for and develop and recommend supplemental codes of conduct or guidelines and ensure that procedures are in place so that the relevant employees receive copies of any supplemental guidelines applicable to the Country/Area and such guidelines are incorporated into the annual Republic Bank Guidelines acknowledgement exercise.
- Act as a consultant, instructor and educator in compliance matters to personnel in the Country/Area and encourage personnel to report any compliance issues, perceived problems or conflict of interest situations.
- Assist local management and Enterprise Programs & Operational Risk in on-going initiatives to improve customer documentation and disclosure of fees and interest rates.

Management of Client Complaints, Arbitration and Litigation

- Oversee management of clients' complaints, including ensuring that appropriate procedures/policies are in place so that complaints are addressed in a timely and reasonable manner.
- Directs arbitration and litigation arising from client disputes.

Monitoring Compliance

Develop and provide support in carrying out an adequate review program that will confirm compliance with regulatory requirements:

- Assist with reviewing plans developed by support groups at the MDO/VPO to monitor compliance &/or operational risks; periodically consult with support functions to ensure plans have been executed and documented, and coordinate the submission of information, including Audit reports, to the local Board of Directors (BOD) where warranted.
- Support the BOD and Senior Management to achieve objectives outlined in Republic Bank's Audit charter and mandated by the local regulatory authority in monitoring adherence to the Group member's policies, practices and procedures via key internal controls, which may in some circumstances include specific transaction reviews.
- Provide support, where required to the Caribbean Financial Intelligence Unit's (CFIU) with management, analysis, investigation and timely disposition of alerts generated from the Bank's monitoring tools such as Fortent/ACRM/Ficrosoft/Large Cash Transaction reports etc.
- Assist the CFIU, where required, in ensuring prompt review of Unusual Transaction Reports (UTRs) as submitted by business units and that appropriate investigation is initiated.
- Assist with prompt investigation of unusual activity identified through any other source, such as system generated reports, subpoenas and court orders, legitimate and legal requests from local authorities, information received from Operations and Enterprise Risk & Group Compliance, media reports or other third-party information, as required.



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- Assist with determination on whether unusual activity identified through UTRs or any other sources forms the basis for Suspicious Transaction Reports/Suspicious Activity Reports and as appropriate, ensure Suspicious Transaction Reports/Suspicious Activity Reports are properly completed and filed to Local Authorities in a timely manner, as required.
- Coordinate oversight of administration in place over the sites' High-Risk Portfolio in conjunction with the Group Compliance.
- Assist with investigations conducted by Local Authorities, including those arising from Suspicious Transaction Reports/Suspicious Activity Reports.
- Review Internal Audits, Shared Services Field Operations Reports and other indicators and address all systemic issues identified by noting the trends in reports for the various business units. Periodically, as necessary, coordinate Compliance Program reviews capitalising on partnering with Shared Services, Group Compliance & Operational Risk &/or Sustainment team visits.
- Review and approved high risk/auto high-risk customers.
- Quarterly reporting to the Board of Directors.

Remediating Non-Compliance and Resolving Problems

Provide support in ensuring that instances of non-compliance to regulatory regulations are being identified, appropriately reported and adequate action plans are developed to ensure correction action and non-recurrence:

- Investigate and address any incidents of non-compliance including customer complaints (related to non-compliance) forwarded by other departments/partners in &/or out of countries. Seek assistance &/or guidance from Managing Director, Enterprise Risk & Operation Risk and Group Compliance, Hub, etc. as deemed appropriate in order to achieve resolution/correction.
- Ensure appropriate corrective action is taken upon the discovery of any incident of non-compliance. This may include revising existing policies, practices, procedures, systems or training to improve internal controls to reduce the risk of recurrence.
- Obtain copies of all regulatory reports and ensure they are circulated to all required parties for development of action plans as required. Review any corrective action planned and ensure it will address any reported problems and prevent recurrence. Ensure Action Plan items, corrective strategies, and the entire set of processes are reliably formulated, timeframes for correction are accurate; items captured on IB's RITS database; and corrective action steps followed through to resolution.
- Recommend to Country Management revised/enhanced procedures with respect to the operation of the compliance process in the Country/Area, where necessary to avoid deficiencies during annual self-assessments.
- Assist in establishing the integrity of potential/established customers by carrying out Due Diligence reviews. Submit to and follow up with IB Compliance & Operational Risk on any Due Diligence reviews requested.

Compliance Reporting

- Provide support in ensuring that all required compliance reporting activities are completed in an accurate and timely manner for submission to Regulatory Authorities &/or Group Compliance; &/or Enterprise Programs & Operational Risk as necessary. Maintain a record of all country compliance activities in such a manner as will enable the accurate and timely submission of required reports.
- Assist Country Management in obtaining any necessary back-up reports or confirmations i.e. Republic Bank Business Code of Conduct certification exercise.
- Ensure completion/submission of monthly &/or any other established frequency of data for AML Statistical data and participate in monthly touch base meetings.
- Assist with submission of Suspicious Transaction Reports to the local Authorities as required.
- Ensure that any necessary regulatory reports are submitted as required.
- Ensure that any enquires from regulators are dealt with promptly.
- Maintain or ensure that a central repository is maintained of all undertakings, memoranda of understanding and similar such documents executed with, or given to, regulators.
- Provide oversight and assist Country Management as necessary during the annual Business Code of Conduct certification exercise.
- Understand how the Bank's risk appetite and risk culture should be considered in day-to-day activities and decisions.
- Creates an environment in which his/her team pursues effective and efficient operations of his/her respective areas, while ensuring the adequacy, adherence to and effectiveness of day-to-day business controls to meet obligations with respect to operational risk, regulatory compliance risk, AML/ATF risk and conduct risk, including but not limited to responsibilities under the Operational Risk Management Framework, Regulatory Compliance Risk Management Framework, AML/ATF Global Handbook and the Guidelines for Business Conduct.
- Builds a high-performance environment and implements a people strategy that attracts, retains, develops and motivates their team by fostering an inclusive work environment. communicating vision/values/business strategy and managing succession and development planning for the team.



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QUALIFICATIONS AND EXPERIENCE

In order to perform the functions of the position, the following competencies are required:

- Good knowledge of business activities undertaken, and products provided by the Bank i.e. retail banking, off-shore banking, trust, mortgage, building societies, insurance, merchant banking, mutual funds (as applicable).
- Thorough knowledge of the regulatory/supervisory structure of the local financial markets, current banking regulations and industry standards,
- Sound knowledge of the Bank’s policies, procedures, operations, organisation, internal controls and the Republic Bank Group compliance process, and money laundering prevention and terrorist financing.
- Excellent communications skills, both written and oral, as well as analytical and negotiation skills,
- Strong interpersonal and organisational skills and the ability to prioritise/delegate and deal with the workload to meet deadlines.
- Ability to review complex documents and material and effectively absorb relevant content and assimilate this in a practical and coherent way.
- Ability to identify the necessary consultative procedures and maintain a broad perspective on the long-term business strategies and management objectives of the unit.

The closing date for submission of applications is November 11, 2025. Kindly submit applications and resume by email to marcia.creque-scatliffe@rfhl.com or by post using information below

Human Resources Department
Republic Bank (BVI) Limited

P.O. Box 434, Road Town
Tortola, VG1110
British Virgin Islands

All applications received will be treated with the strictest of confidence. BV Islanders and Belongers will be given preference. We thank all interested applicants; however only shortlisted candidates will be contacted.