



POSITION DESCRIPTION

Position details

POSITION TITLE: COMPLIANCE OFFICER

Team/Division: Compliance, Samoa International Finance Authority (SIFA)
Location: Level 6, Development Bank of Samoa Building, Apia, Samoa
Salary Range: 17,639 to 54,132

Our Purpose

SIFA is responsible for the incorporation and registration of international companies, and is also the regulatory authority for international companies, international banks, international insurance companies, international mutual fund companies and international trust companies.

Our purpose is to play a legitimate and integral role in international finance and trade where our tax structure allows financial planning and risk management and makes possible cross-border vehicles necessary for global trade.

As one of Samoa's largest government income earner, we invest our funds back into our community through sponsorship of projects that benefit Samoa's economic growth.

How we work

SIFA is governed by a board of directors and led by the Chief Executive Officer. We employ forty-nine (49) staff, divided into four Divisions - Registration, Compliance, Business Development, and Finance & Corporate Services. Each division have a Chief Manager that leads and shapes its division and Section Heads that coordinates and collaborates with their teams. The team goals become the individual members goals and all are expected to work together to achieve this. All team members are expected to learn all areas within the team's responsibility, become multi-skilled and able to step in at short notice within any role. On-the-job knowledge, positive attitude and experience is valued and rewarded. We want people's hearts, not just their skills. We want people who have a heart for their team, a heart for SIFA and a heart for Samoa.

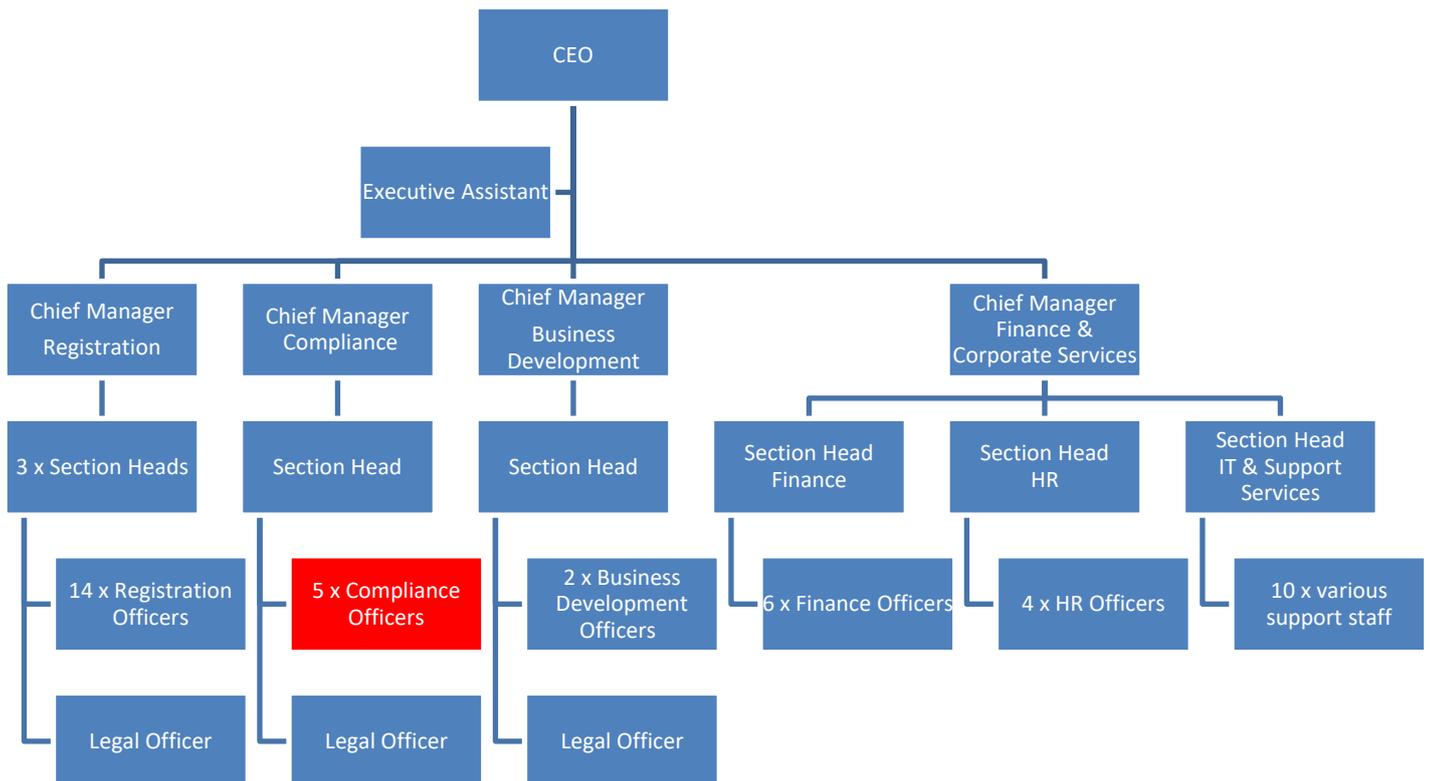
Using democratic style of communication, team members are encouraged to discuss and take ownership of team decisions. There is a high level of trust between management and staff. We do not use timesheets. We trust our staff to be committed to their role and will carry out their tasks. The success of the team is based on everyone in the team pulling its weight. Because the team depends on each other to achieve its goal, team colleagues are likely to call out the individual that is not pulling its weight. Staff are empowered, encouraged and trusted to make decisions having received clear guidelines, training and competency measurements.

Our aspiration is that SIFA is a great place to work where great work gets done. We believe in harnessing the potential of our people and the diverse skills and life experiences they bring to SIFA.

Our character

- Shape** We shape the agenda by challenging the status quo, and by generating and adopting new ideas, to bring those ideas to life. Although we value this competency in all staff, this competency is expected from each Chief Manager. This means asking ‘why not?’ instead of ‘why?’ and leveraging off the collective that is SIFA in the pursuit of goals that stretch right across teams, divisions and even across government, financial and international bodies.
- Collaborate** We support each other, engage early and proactively partner in pursuit of shared goals. Although all staff are expected to collaborate, this is a competency expected of all Section Heads. This means Section Heads are expected to coordinate and influence their teams requiring a high level of communication skills. They partner with their team members to have input into how they will achieve the team goals.
- Deliver** We have a can do attitude, take ownership, act with purpose, urgency and discipline, take calculated risks, celebrate success and learn as we go. This is the key role of all team members is to take pride in delivering consistently high quality services. The core deliverers are the workers that provide our core services.

Our structure



Position Purpose

The Compliance Officer delivers the core services of Compliance Division which is to ensure that licensed entities comply with the relevant laws and regulatory standards. This includes all matters relating to anti-money laundering and combatting financing of terrorism.

The Compliance Officer carries out research, analysis and assessments which include reviewing quarterly and prudential returns, audited financial accounts and recommending capital adequacy requirements and prudent business practices. They consider all applications made by licensees that include new applications, changes and cancellations. They carry out onsite inspections that include compliance with legislation, regulations and codes as well as sound business operations such as insolvency, internal control and management competency. They are required to report any areas of concern and carry out enforcement measures for non-compliance. They handle all queries by licensees and overseas Regulatory Authorities.

An inexperienced Compliance Officer will be offered training and guidance and is expected to take on these full responsibilities, able to cover all areas of compliance within 10 years. An experienced Compliance Officer is expected to provide advice on best practices and standards and assist in the designing and implementation of regulatory and supervisory standards and procedures.

Key Relationships

Internal

- CEO
- Chief Manager Compliance
- Section Head Compliance
- Legal Officers

External

- Licensed Trustees
- SIFA Board of Directors
- Registered entities – overseas companies, banks, insurance companies, limited partnerships etc
- Overseas Regulatory Authorities

Key accountabilities and deliverables

Responsibilities of this position are expected to change over time as the Authority responds to changing needs. The incumbent will need the flexibility to adapt and develop as the environment evolves.

Key Accountability or deliverables	Indicators of success
Delivery of Compliance Services	<ul style="list-style-type: none"> • Licensee new application, changes and cancellations are accurately assessed, approved and processed in a timely manner. • Onsite inspections that accurately determines sound business operations including insolvency, internal control, management competency and compliance with relevant laws and regulations. • Good quality audit assessment reports are consistently provided in a timely manner. This includes reviewing of quarterly and prudential returns, and audited financial accounts. • Robust measurable compliance systems are in place and monitored • SIFA and other business units have confidence in the processes in place • Compliance measurement standards reflect high filing and compliance ratio • SIFA clients are aware of their filing obligations under various legislative requirements • Documented policies and processes for the orderly administration of compliance systems are in place and kept up to date • Client education program is in place where clients value assistance in meeting their obligations. • SIFA is able to provide evidence that it meets international standards and Samoa is held in good repute • Recommendations and advice is provided on the introduction, amendment or replacement of regulatory legislation SIFA is responsible for.

Contribute to and promote SIFA strategic plan	<ul style="list-style-type: none"> • SIFA biennial strategic plan includes compliance related goals that you support. • You support your division’s own annual plan that is aligned to SIFA’s plans. • You are committed to and believe the goals set out in the plan is achievable. The team has a sense of ownership of the plan. • SIFA is able to leverage itself through promotional material due to positive outcomes achieved in its compliance work.
Maintain effective relationships with key stakeholders	<ul style="list-style-type: none"> • External clients have a positive respect and professional perception of SIFA compliance work. • Client queries and complaints are resolved quickly • Monthly reports are provided on client contact and outcomes • Client education plan is in place to ensure they are kept informed of their compliance obligations • Opportunities for profiling SIFA are identified • Documented policies and procedures are in place that sets out the handling of complaints and staff conduct of behaviour when carrying out an inspection or audit assessment.
Performance management accountability	<ul style="list-style-type: none"> • CEO and other division chief managers provide positive feedback on your team’s cooperation and willingness to assist when required. • The team have quality measurement systems that confirm that team goals are being met at a consistently high standard. • You are confident with clear guidelines and expectations provided • The team is properly resourced to carry out its role. • You take responsibility for your own learning and seek out assistance when required. • You are confident in confronting colleagues and your Section Head when a colleague in your team is not pulling their weight. • You have a sense of ownership of the team goals. You understand that when the team fails, you fail.
Compliance division and SIFA contribution and membership	<ul style="list-style-type: none"> • All Compliance team members work constructively with peers and colleagues. • 360 degree feedback reflects your own contribution and the team contribution. • You actively contribute to team activities and meetings. • You demonstrate commitment to team/management decisions and goals. • You and your team take part in informal training/sharing information amongst colleagues and other SIFA staff. • Well researched papers and commission studies on international business sector and related services are provided

Competencies

Competency	What does this mean?	Level Required
Cultivates Innovation	Shape the agenda, crafting new and better ways for the organisation to be successful, by <ul style="list-style-type: none"> • Coming up with useful ideas that are new, better or unique • Challenging the status quo • Introducing new ways of looking at problems • Generating and adopting new and creative ideas, and putting them into practice • Encouraging diverse thinking to promote and nurture innovation. 	Delivery level

Nimble Learning	Actively learn through experimentation when tackling new problems, using both successes and failures as learning fodder, by <ul style="list-style-type: none"> • Learning as we go, when facing new situations • Experimenting to find new solutions • Taking on the challenge of unfamiliar tasks • Extracting lessons learned from failures and mistakes • Being flexible and responsive to changes in requirements • Identifying personal learning opportunities • Finding own solutions were possible 	Delivery level
Collaborates	Support others, building partnership and working collaboratively with others to meet shared objectives, by <ul style="list-style-type: none"> • Working co-operatively with others across SIFA, government sector and external stakeholders group to achieve shared objectives • Balancing competing interests and priorities appropriately and in line with SIFA priorities • Identifying, engaging early and partnering with relevant stakeholders to get work done • Crediting others for their contributions and accomplishments • Gaining trust and support of others • Addressing behaviours that do not align with our culture • Seeking and respecting the views and opinions of others • Providing timely and helpful information to others across the organisation 	Delivery level
Customer Focus	Build strong customer relationships and delivering customer-centric solutions, by <ul style="list-style-type: none"> • Gaining insights into customer needs • Delivering quality, accurate, timely service and customer focussed solutions • Identifying opportunities that benefit the customer focused solutions • Building and delivering solutions that meet customer expectations • Establishing and maintaining effective customer relationships • Pro-actively partnering in pursuit of shared goals 	Delivery level
Action Oriented	Take on new opportunities and tough challenges with purpose, urgency and discipline, by <ul style="list-style-type: none"> • Readily taking ownership and action on challenges, without unnecessary planning and being accountable for the results • Identifying and seizing new opportunities • Displaying a can-do attitude in good and bad times, and celebrating success • Stepping up to manage tough situations and encouraging my colleagues to do the same 	Delivery level
Decision Quality	Make good and timely decisions that keep the organisation moving forward, by <ul style="list-style-type: none"> • Making sound decisions, even in the absence of complete information • Relying on an appropriate mix of analysis, wisdom, experience and judgement to make valid and reliable decisions • Considering all relevant factors and using appropriate decision-making criteria and principles, taking calculated 	Delivery level

risks where required.

- Recognising when a quick 80% solution will suffice, and when it will not
- Analysing information to make effective decisions in order to improve performance

Organisational commitment and public service	Role Models the standards of integrity and conduct for the Public Services. Contributes to the development of, and helps promote and builds commitment to SIFA's vision, mission, values and services, by <ul style="list-style-type: none">• Willingly undertaking any duty required within the context of the position• Managing own personal health and safety, and takes appropriate action to deal with workplace hazards, accidents and incidents• Understanding Equal Employment Opportunities (EEO) principles and the application of these to SIFA• Complying with all legislative requirements and good employer obligations	Delivery level
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Personal Requirements

A proven tracked record of experience and achievement in:

- Minimum qualifications will be a Bachelor's Degree from a recognised University with preference in Finance, Accounting, Commercial Law or Economics.
- Although not essential, preference will be given to those with experience in a similar regulatory authority or financial industry.
- Report writing skills that is clear, concise and fluent that is appropriate and readily understood by the intended audience.
- Demonstrated experience in carrying out research. Must have investigating and enquiring mind, willing to dig deep and question things.
- Maintaining integrity and high ethical standards in the conduct of work
- Guided by values of honesty, impartiality, respect, transparency and accountability
- Good sound knowledge of all legislation SIFA is responsible for or at least willing to learn having researched and read it at least.
- An active interest in changes in the international financial services centre related legislation and is pro-active in seeking out the latest knowledge of compliance requirement, able to benchmark SIFA against other centre performances.
- Ability to communicate effectively with people at all levels
- A strong client service attitude, with sound relationship management skills
- Must be computer literate with demonstrated proficiency in the use of Microsoft (MS) Office programs, especially in MS Word and Excel.
- Must have the legal right to live and work in Samoa