



JOB DESCRIPTION & SPECIFICATIONS

JOB TITLE: Accounting Officer – Bank Finance

DIVISION:

DEPARTMENT: Bank Finance Department
JMMB Bank Limited
Kingston, Jamaica

SECTION/UNIT:

REPORTS DIRECTLY TO: Accountant
INDIRECTLY Financial Controller

SCOPE OF JOB:

- Accurate and timely preparation of assigned weekly Bank of Jamaica Reports
- Ensure assigned BOJ Reports variances are researched and comments updated
- Address Queries on a timely basis
- To provide assistance in financial analysis for the Merchant Bank Financial Reporting and prepare all the relevant schedules to support such analysis.
- Assist in Filing monthly statutory returns for CCSL, JMMB Bank and JMMB MT

IMMEDIATE REPORTEES: N/A

MAIN DUTIES & RESPONSIBILITIES:

The incumbent is responsible for:

Administrative

1. Prepare and respond to queries from BOJ regarding to assigned reports
2. Assist in responding to queries from the Management/Staff, Auditors and other Regulators
3. Sought & Respond to queries from other Departments regarding clearing of Bank and other Reconciliation.
4. Review Reconciliation from proof and those for Managers cheque

Financial Statements, BOJ Reporting; Analysis, Budget and Reporting

1. Prepare assigned BOJ reports
2. Prepare, research and update queries related to the BOJ weekly and any other monthly reports
3. Assist in preparing monthly schedules to facilitate CCSL Financials
4. Prepare assigned expense and payables schedules
5. Prepare the CCSL's Loan Loss Provision schedule
6. Assist in preparing annual Budget for CCSL
7. Prepare assigned bank reconciliations
8. Review reconciliations from Proof and for Managers cheque
9. Assist with Approving Journal entries/Invoices payment in T24 based on assignment
10. Assist in the preparation of customers deposit and loan audit confirmation
11. Prepare assigned reconciliation payables and receivables
12. Assist in the preparation of monthly schedules to facilitate ALCO Report preparation
13. Produces the CCSL Notes and update to the Financial Statements for Board Report
14. Assist in the external and internal audit process for JMMB Bank and Capital & Credit Securities Ltd

BOARD & BANK FINANCIAL REPORT

1. Update and format template of the Bank performance schedules for the monthly Board Report process
2. Assist in preparing schedule for the CEO Highlights.
3. Assist in updating and formatting the Monthly financial statements for the Board Report
4. Upload and format monthly Financial statement in publisher format and assist with the analysis of prior and current changes

5. Assist with the Budget preparation schedules for the Bank
6. Preparation of DBJ Quarterly Report along with the relevant schedules to support same
7. Check Back BOJ Report (FIM2&3) used to populate and monitor the Liquidity Reserve requirement prepared and circulated daily
8. Provide relief to Accountant, Accounting Officer et al.

PAYROLL

1. Assist in preparing the summary report to reconcile with the overall payroll for the various branches and company
2. Assist in the relevant department received the payroll instructions related to funds to be credited to staff accounts eg loan payments
3. Prepare the journals for booking the related payments and apportion the monthly expenses to the relevant accounts.
4. Assist with posting related entries to T24
5. Code various General Ledger entries related to vacation accruals for the Bank and Money Transfer
6. Maintain files for Payroll items for ease of reference by Auditors and other internal personnel
7. Monitors variances for the expenses vs the budgeted figure and giving explanation for the variances.

FILING OF RETURNS

- Assists in keeping the Company tax compliant through the preparation of statutory deductions related to JMMB Bank and JMMB MT
- Prepare weekly withholding tax report and verify/reconcile accounts for monthly filing
- Assist in the Prepare updated statutory schedules and payments on a monthly basis and upload to TAJ website.
- Assist in the preparation and file annual payroll statutory returns for JMMB Bank and Money Transfer
- Prepare monthly GCT return schedule for filing

REGULATORY & OTHER REPORTS

- Liaise with IT to get daily extract for all liabilities product
- Preparation of weekly and monthly BOJ cash reserve schedules for prescribed liabilities for all currencies
- Ensure all deposit items in settlement account are captured appropriately
- Prepare all relevant schedules within the stipulated timeframe
- Prepare summary report and notify Treasury of payments or refund related to cash reserve requirement
- Prepare Journal Entries for payment or receipt and ensure these are done before the stipulated deadline
- Prepare, disseminate cash reserve letters and instructions for BOJ.
- Prepare Reconciliation and maintain cash reserve files
- Prepare weekly BOJ W01 to W05 reports to be uploaded to BOJ JAMFIRMS portal
- Provide weekly report to BOJ on changes in liabilities and Loans
- Any other project & duties assign from time to time.
- Promotes the JMMB's philosophy of the Vision of Love and its unique culture.

- Any other project & duties assign from time to time.

EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:

- B.Sc. in Accounting with 2 Years working experience, or Pursuing Level 1 – ACCA with 1 year working experience or a **Minimum** of two (2) years post-graduation work experience in Accounting preferably in a financial institution. Prior supervisory experience would be an asset
- Must be computer literate
- Sound knowledge of International Financial Reporting Standards
- In-depth knowledge of the financial sector laws, regulations, ethics and professional jargon (*e.g. Banking procedures, Securities, Regulations, Money Laundering, Taxes*), as well as of regulatory reporting requirements (*e.g. Bank of Jamaica*).
- Highly proficient in the use of computers, particularly word-processing, spreadsheets and Accounting software. Working knowledge of T24 would be an asset.
- Very good oral and written skills.
- To liaise directly with persons with good communication skills.

AUTHORITY:

- To request automation/changes of reports to improve internal process where necessary
- To independently respond to internal and external queries using knowledge, creativity, initiative and sound judgement.
- To initiate an investigation of suspicious or missing entries/documents.
- To identify and recommend seminar/courses/programmes which would enhance own on-the-job skills.
- To recommend solutions to problems beyond his/her area of authority.
- To make recommendations for changes, or for new, policies and procedures.
- To directly contact relevant Team Members in the Company to obtain needed information.
- To initiate investigation into anomalies or breaches identified in documentation or processing.
- To recommend changes in the filing and other system.
- To initiate research into proposed or new accounting or regulatory changes and make recommendations for JMMB's response.

LIAISES WITH: **External** and **Internal** contacts absolutely essential for carrying out the duties of this position. (*e.g. CONTACT – Bank of Jamaica; FREQUENCY - daily/on-going; REASON - to confirm repurchases for JMMB; HOW – via telephone*).

EXTERNALLY

Company Auditors – Internal and External

FREQUENCY & HOW

As needed. Via telephone, in writing, in person.

REASON

To assist in preparations; to provide and to get information on the Company; to clarify items in the Audit Report where applicable; to assist in the follow-up for agreed improvements.

Bank of Jamaica

Weekly and as needed

To respond to queries and to clarify instructions received.

Clients – Institutional and Retail

As needed. Via telephone.

To respond to audit confirmation, payments and any other queries; to clarify instructions sent.

Collector of Taxes

As needed. Via telephone, in writing.

To clarify and seek resolution on any issues regarding payments due/made or system issues.

INTERNALLY**FREQUENCY & HOW****REASON**

FACT/CHDT Officers

Monthly, weekly and as needed. Via telephone, in writing.

To communicate required schedules from the Bank, To query Bank Reconciliation reports, to clarify instructions received e.g loan information for Team Members assigned to the Bank; to advise on payroll issues.

All departments/branches

As needed. Via telephone.

To clarify or advise on issues regarding customer transactions or query.

Branch Operations Department

As needed. Via telephone And in writing

To provide instructions on CCSL loan Payment and communicate on entries that need to be effected.

Executive & Senior Team Leaders

As needed. Via

To provide information, feedback and

and Branch Managers

telephone, in writing,
in person.

advice on their accounting practices;
to deal with budget development and
control issues.

WORKING CONDITIONS:

List both the positive and negative working conditions associated with this job (*e.g. PHYSICAL - office environment, exposure to dust; SPECIAL - frequent travel, being on 24-hour call, numerous critical deadlines*).

PHYSICAL

FREQUENCY

% OF TIME

Normal office environment.

Daily

100%

SPECIAL

FREQUENCY

% OF TIME

Working outside of normal office hours – drafting or reviewing reports to meet critical internal and external deadlines; checking entries on the system; preparing reports in the required format from data generated by system (*partly due to the volume and current manual nature of the processes*).

As needed.

50%