



JOB DESCRIPTION & SPECIFICATIONS

JOB TITLE:	Fund Administration Officer
DIVISION:	Investments
DEPARTMENT:	Fund Services Department, JMMBFM Head Office, Kingston, Jamaica
SECTION/UNIT:	Fund Administration
REPORTS DIRECTLY TO:	Fund Administrator
SCOPE OF JOB:	To provide administrative support for the management of all Mutual Funds, Unit Trust, Pooled Funds and Other Arrangements administered by JMMB or its related entities
IMMEDIATE REPORTEES:	N/A

MAIN DUTIES & RESPONSIBILITIES:

○ Retirement Scheme

JMMB RS Corporate

- Monitor contribution email on a daily basis
- Reconcile contributions received for corporate clients against listings; where there are discrepancies perform relevant investigations
- Perform daily reconciliation JMMB Bank Settlement Account and other bank accounts
- Liaise with Bank Recon/CP in verifying banking confirmations for further credit to members corporate Savesmart accounts- Provide monthly report of outstanding contributions
- Follow up with Transfer Value In and obtain relevant documentation from each respective institution
- Responds to on-going queries from members, employers and pensioner's requirements

JMMB RS Retail

- Assist with the preparation of Retirement Benefit Pay-outs
- Monitor and execute member's requests via pension online portal in accordance with established Service Level Agreement
- Following up with Retirement quotations, notifying CRO's, liaising with client to ensure completeness
- Assist with processing and execution of leavers' requests, which includes:
 - Preparing and distributing packages relating to death, transfer, retirement of refund to members and/or Trustees

○ Superannuation Plans/Schemes

- Assist with preparation and distribution of Annual Benefit Statements
- Arrange annuity payments for new and existing pensioners
- Support with reviewing transactions initiated on Pension Master Online (PMO) for execution in Work Manager (Eg. Switches, updates)
- Collate information to support administrator in the preparation of internal and external, regulatory and non-regulatory reports. Such as:
 - Reports to Tax Administration Jamaica (TAJ)
 - Annual Reports
 - Actuarial valuation Data
 - Trustee quarterly report

- FSC's Certified Financial Report
 - Generation of member's data for review by Senior Administrator and subsequent submission to the FSC and TAJ for each pension plan according to their respective year-end.
 - Updating fund Pension systems with new enrolments, update requests and transfer details from external providers on behalf of existing members
 - Address question or concerns from Members/Trustees
 - Maintain log of client issues, maintaining a registry of action taken and obligations to be met, reporting periodically to the company head on action taken.
 - Drafts third party correspondence for review by relevant senior officers
 - Assists with the movement of documents to facilitate and/or obtain authorised signatures.
 - Act as relief for Fund Administrator when necessary
- **General**
- Solicit retirement quotation from insurance companies and or actuarial firm
 - Liaise with Insurance Providers regarding confirmation of payment to retirees
 - Provide support at seminars/functions structured to promotes Fund Services or the products solutions offered by JMMB
 - Performs any other duties, which may be assigned from time to time.
 - Promotes the JMMB's philosophy of the Vision of Love and its unique culture
 - Is engaged in the transformation process for the continuous improvement of the JMMB and its associated companies.

EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:

- First Degree in Management Studies, Business Administration, or related field.
- At least two (2) years' work experience in a similar capacity.
- The Jamaican Securities Course would be a distinct asset
- Basic knowledge of the statutory regulations and Acts governing the operations, namely the Pension Act and Regulations, Money Laundering Act, Companies Act, Financial Institutions Act, and all other Acts governing the Financial Services Sector.
- Proficiency in oral and written communication.
- Good level of proficiency in the use of computer, particularly spreadsheets.
- Proficiency in filing and record keeping
- Good research, analytical and presentation skills.
- High level of interpersonal skills.

- Detail oriented

AUTHORITY:

- Direct contact or liaison with Trustees, Administrators and Custodian
- To independently respond to internal clients using knowledge, creativity, initiative and sound judgement.
- To recommend an investigation of suspicious or missing documentation.
- To liaise with internal or external contacts to verify invoices received or query outstanding ones.
- To ensure care of documents received and create and maintain an up to date filing system.
- To research and bring to the Team Leader's attention matters of interest to the efficient operations of JMMBFM.
- To recommend solutions to problems or improvements to JMMB's continuous Improvement process both within and beyond his/her area of authority.
- To make recommendations for changes or the establishment of new, policies and procedures.
- Make recommendations to eliminate gaps between law and practice

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

FREQUENCY & HOW

REASON

Not Applicable

INTERNALLY

FREQUENCY & HOW

REASON

Other departments/branches

Daily. Via telephone or in person.

To respond to requests for the retrieval of stored documents to facilitate research. To procure documents or to secure signatures

Branches

Daily. Via telephone.

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**