



## JOB DESCRIPTION & SPECIFICATIONS

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>JOB TITLE:</b>           | SENIOR INTERNAL AUDITOR                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>DEPARTMENT:</b>          | Audit Department<br>Head Office, Kingston, Jamaica                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>SECTION/UNIT:</b>        | Internal Audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>REPORTS DIRECTLY TO:</b> | Chief Internal Auditor, JMMB Bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>SCOPE OF JOB:</b>        | <p>Under the direction of the Chief Internal Auditor, JMMB Bank, the incumbent is responsible for:</p> <ol style="list-style-type: none"><li>1. Planning, executing and managing audits in all areas as outlined in the Annual Audit Plan for JMMB Bank (Jamaica) Limited in order to provide assurance on the adequacy, appropriateness and effectiveness of the internal control environment and risk management framework.</li><li>2. Assist in the execution of IT audits as outlined in the Audit Plan</li></ol> |
| <b>IMMEDIATE REPORTEES:</b> | As deemed necessary (e.g. in co-sourcing or cross training arrangements)                                                                                                                                                                                                                                                                                                                                                                                                                                              |

## **MAIN DUTIES & RESPONSIBILITIES:**

### **A) Delivery**

#### **To support the Board Audit and Compliance Committee**

1. Provide an independent and objective opinion on the Bank's risk management, control and governance framework.
2. Measure and evaluate the effectiveness of policies, procedures and operations in achieving the organisation's agreed objectives.
3. Report on JMMB Bank's compliance with applicable legal requirements and ethical principles, including insider policy.
4. Proactive involvement in major change initiatives - Participate and contribute to the development of new products, services and delivery channels.

### **B) To be accountable to the Internal Audit Department for delivery of Internal Audit Services:**

#### **(i). Develop and manage an effective audit plan**

1. Develop an audit plan for the agreed areas of responsibility and provide input to the Chief Internal Auditor for the other areas on the annual plan.
2. Discharge the audit plan relating to allocated areas of responsibility.

#### **(ii) Lead and/or perform the execution of internal audit reviews**

1. Develop audit scope and objectives for each review using a risk based approach. This should be done in accordance with the direction set out in the Audit Committee approved Audit Plan.
2. Develop detailed fieldwork plans and time budgets for each review.
3. Perform audit fieldwork to assess the adequacy of control environments, risk management, control activities, information and communication and monitoring in the areas under review.
4. Identify emerging issues for consideration in reporting.
5. Draft and finalize audit reports to quality and by target date for the Audit Committee.
6. Draft and finalize internal communications to the team members and executive team leads.
7. Assist team leaders in analyzing significant audit issues and propose strategies to address them.

8. Participate in the evaluation of information systems general and application controls and project assurance for various IT projects.
9. Utilize TeamMate to prepare clear, accurate and meaningful audit work papers, schedules, and statements, (including sufficient documentation to support procedures completed and related findings and conclusions) organized in accordance with the Group Internal Audit Procedures Manual.
10. Agree management action plans and closure criteria.
11. Monitor completion of assigned tasks and report progress and issues to the Chief Internal Auditor in a timely manner.
12. Assist external auditors/regulatory officials/consultants whenever requested.

(iii) Tracking of management action plans and issue resolution

1. Monitor progress of action plans resulting from audit reviews within the allocated area of responsibility.
2. Resolve audit issues as they arise, working with team members, the auditee and the Chief Internal Auditor as necessary.
3. Provide quarterly updates on the status of outstanding issues to meet audit reporting requirements.

(iv) Influence improvements in the control environment

1. Work with the Risk Management function to embed risk management in their processes, project and change management practices.
2. Promote risk management and control awareness across the Group.

**C) Leadership and Management**

**Manage the execution of audit reviews within area of responsibility and build & lead an effective, cohesive, multi-disciplinary team:**

1. Ensure that audit scope and objectives are agreed for the reviews managed.
2. Ensure that detailed fieldwork plans and budgets are agreed for each review managed.
3. Manage and execute the audit fieldwork to ensure that the adequacy of control environments, risk management, control activities, information and communication and monitoring in areas under review are assessed.
4. Ensure that emerging issues are identified for consideration in the audit report.
5. Ensure that reports are drafted to quality and closure criteria.

6. Agree management action plans and target dates.
7. Identifying priorities, plans and performance targets for the team;
8. Commissioning appropriate delivery projects.
9. Ensuring that services are delivered in accordance with the Institute of Internal Auditors Standards (IIA) and by extension the Group Internal Audit Procedures Manual.
10. Ensure that team members understand the assignments they are responsible for, the audit procedures they will execute and when they are expected to be completed.
11. Ensure continuous performance improvement. Provide input to the Chief Internal Auditor in evaluating the performance of other team members, where applicable.
12. Identify own training needs and progress regarding the agreed personal development plan.

**D) Corporate Working**

To work effectively with team members across the Bank and Group:

1. Build and maintain relationships with appropriate members of the business
2. Ensuring clear communication and co-operation with all teams in support of corporate risk management and control assurance objectives;
3. Providing control advice and guidance thereby contributing to the development and implementation of systems and processes and improvements in efficiency to enhance organisational effectiveness;
4. Building and maintaining effective partnerships with key stakeholders to improve outcomes and enhance the organisation's reputation;
5. Use these relationships to provide early warning of potential control or risk management issues and identify areas for inclusion in the annual audit plan and individual audits
6. Use these relationships to keep the business informed of Internal Audit activity and to promote Internal Audit's role
7. Use these relationships to influence improvement in risk management and control in business processes, projects and change management
8. Meeting corporate standards and requirements.

**E) Perform other duties as assigned.**

**EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:**

- Chartered Accountant – ACCA/CPA or Masters’ Degree in Accounting or Banking & Finance.
- Professional designation in one or more of the following certifications: Certified Internal Auditor (CIA), Chartered Bank Auditor (CBA), Certified Information Systems Auditor (CISA), Certified Financial Services Auditor (CFSA).
- At least five (5) years auditing experience, of which three (3) is preferable in a financial institution at supervisory level.
- Work experience in IT auditing and exposure to all or some aspects of banking operations would be an asset

**AUTHORITY:**

- Make decisions necessary to carry out assigned projects at the discretion of Chief Internal Auditor.
- Access confidential records and reports on any discrepancies, and breach of standards and policies.
- Recommend changes/modifications to the Bank's policies and procedures.
- Investigate inconsistencies and recommend appropriate action.

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

| EXTERNALLY                                | FREQUENCY    | REASON                                  |
|-------------------------------------------|--------------|-----------------------------------------|
| Internal Auditors – Co-Source Arrangement | Periodically | Internal Audit reviews                  |
| External Auditors                         | Annually     | Year End Financial Audits               |
| Bank of Jamaica                           | Periodically | Regulatory Examinations<br>Consultation |
| Contracted Auditors/Consultants           | Periodically | Special/Internal Audit Reviews          |

| INTERNALLY                   | FREQUENCY | REASON                                                          |
|------------------------------|-----------|-----------------------------------------------------------------|
| All departments              | Ongoing   | Internal Audit reviews<br>Training<br>Business Recovery Process |
| Audit & Compliance Committee | Quarterly | Audit & Compliance Committee meetings                           |

**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 |
|-----------------|-----------|-----------|
| Periodic travel | Quarterly | 25%       |
| Security        | Rarely    |           |