JOB DESCRIPTION & SPECIFICATIONS

JOB TITLE: Group Fraud Monitoring and Investigations Officer

DEPARTMENT: Internal Audit Department
Head Office, Kingston, Jamaica

SECTION/UNIT: Internal Audit

REPORTS DIRECTLY TO: Group Fraud Monitoring and Investigations Manager

SCOPE OF JOB: Under the direction of the Group Fraud Monitoring and Investigations Manager, the Officer is responsible for:

1. Assisting with the fraud prevention and monitoring initiatives for all companies in which JMMB operates (Jamaica, Trinidad & Tobago and Dominican Republic)
2. Assisting with the execution of fraud investigations and reporting for all entities.

MAIN DUTIES & RESPONSIBILITIES

Fraud Prevention

- Support with the preparation of training material and conduct fraud education and awareness sessions for team members.
- Support with the preparation of tips etc. to clients via our website, client partnership forums etc.
- Support JMMB's strategic objectives in the development of new products and services and the related policies and procedures with a view to identify any potential fraud risks or operational weaknesses and additional internal controls needed.
- Work closely with other teams (e.g. Group Change Support Services, Information Technology, Digital Services and Operations) to prioritize and push forward projects that will enhance fraud detection.
- Recommend changes to policies, procedures and processes as a result of information forthcoming from investigations to the Group Fraud Monitoring and Investigations Manager/the Manager. These changes and enhancements will be to both technology-driven and manual controls, as appropriate.

Fraud Monitoring and Detection

- Work closely with functional areas to continuously assess effectiveness of controls.
- Support with the review of fraud files for commonalties and possible interrelationships and make recommendations.
- Prepare root cause analyses of Internal Audit reports and actual attempted fraud scenarios.
- Assist with the preparation of a fraud risk assessment
- Assist with the management of a "Tip Hotline" for internal and external clients.
- Support the development and implementation of fraud detection analytics that leverage real-time customer and transactional data to mitigate and/or detect fraud.
- Perform trend analyses etc. to identify possible vulnerabilities with team members, clients, etc.
- Maintain processes to track fraud trends and the effectiveness of fraud mitigation strategies.
- Maintain a database of fraud attempts and actual exposures to guide client onboarding and extension of credit facilities.

Investigations and Prosecution

- Conduct objective, thorough and timely investigations into cases of reported fraud or abuse committed by clients or team members in order to:

  i Identify and prosecute perpetrator
  ii Determine whether controls need to be implemented or strengthened to reduce future vulnerability.
  iii. Design audit tests to help disclose the existence of similar frauds in the future.

- Prepare comprehensive system statements for prosecution giving accurate details of the systems, practices, methods and policies relating to the case before the court without prejudicing the image or compromising trade secrets of the companies.

- Prepare and submit a written report to the Group Fraud Monitoring and Investigations Manager at the conclusion of each investigation, incorporating all findings, conclusion, recommendation and corrective action taken/to be taken.
- Prepare case file for delivery to Police or Financial Investigation Division where necessary.

- Maintain proper records of cases investigated in a manner that is useful for the periodic assessment of the Unit's performance.

Fraud Reporting

- Prepare quarterly report on fraud activity and significant events for submission to the Group Fraud Monitoring and Investigations Manager

Other

- Update and maintain a fraud database
- Assist with the implementation of Special Projects as necessary
- Any other duties as required

EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:

- Bachelor Degree or Equivalent in Accounting, Finance or Business Management. Specific training in fraud investigations would be an asset
- Required Minimum Years of Experience: Total of 2 to 3 years of performing investigations
- Organised approach to work
- Ability to work on own initiative
- Skills and ability to identify issues, formulate opinions, make conclusions and recommend solutions.
- Commitment to continuous learning
- Working knowledge of standard MS-office products.
- Ability to write in a clear and concise manner and to communicate effectively orally.
- Excellent inter-personal with a proven ability to maintain confidentiality.
- Knowledge of the regulations applicable to companies in the Group

AUTHORITY:

- Have unrestricted access to team members files, documents and other information
- Report on any discrepancies, and breach of standards and policies.
- Investigate inconsistencies and make appropriate recommendations
- To request required data from team members.

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
External Auditors	Annually	Year End Financial Audits
Bank of Jamaica	Periodically	Fraud Reporting
Contracted Auditors/Consultants	Periodically	Investigations

INTERNALLY	FREQUENCY	REASON
All departments	Ongoing	Fraud Investigations Training
Audit Committee	Quarterly	Audit 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%
Safety & Security	Rarely	

Prepared by (name):	**Signatures:**	**Date** (dd/mm/yy)**:**
Reviewed by Incumbent & Team Leader (names):	**Signatures:**	**Date** (dd/mm/yy)**:**
Verified by Human Resources Dept (name):	**Signature:**	**Date** (dd/mm/yy)**:**

JOB RATING FACTORS, WEIGHTING & SCORES				
1.		Knowledge [Education & Experience, Leadership & Management, Client Care]		
2.		Problem Solving [Complexity, Freedom to act/Creativity]		
3.		Responsibility & Accountability [Authority, Organizational Impact, Scope]		
4.		Work Environment [Effort, Dexterity]		
5.			**100%**	

CIRCLE the agreed post-Job Evaluation Grade/Level: **1 2 3 4 5 6 7 8 9 10 11 12**

TM STM TL HOD STL ETL

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Approved by (name): **Signature:** **Date** *(dd/mm/yy):*