

FINANCIAL SERVICES COMMISSION
JOB SPECIFICATION & DESCRIPTION

JOB SPECIFICATION

JOB TITLE: AML Supervision Analyst I

DEPARTMENT: AML & Supervision (AMLSD)

LOCATION: Providenciales (with occasional travel to Grand Turk)

JOB SUMMARY

Anti-Money Laundering Supervision Department (AMLSD) is responsible for the licensing, regulation and supervision of three sectors: Non-Profit Organisations (NPOs), Designated Non-Financial Businesses and Professions (DNFBPs) and Company Managers and Agents.

To support the Director AMLSD, as required:

- i) Assessing and reporting on the level of compliance with the TCI Anti-Money Laundering and Prevention of Terrorist Financing (AML/PTF) Regulations and Code.
- ii) Raising awareness of AML/PTF issues and competencies of the sectors supervised and regulated by AMLSD, to improve levels of regulatory compliance.
- iii) Maintaining accurate records of registered Company Managers and Company Agents, Designated Non-Financial Businesses and Professions (DNFBPs) and Non-Profit Organisations (NPOs).

EDUCATION & EXPERIENCE:

- Bachelor's Degree in Business Management or related discipline, with audit or compliance as an assessed component.
- Five (5) years related experience in the financial sector preferably with some experience in client onboarding and CDD, auditing or Quality Assurance Testing, regulatory compliance or as an Money Laundering Reporting Officer (MLRO).
- Association of Certified Anti-Money Laundering Specialist (ACAMS) or International Compliance Association (ICA) certification or equivalent AML/PFT specialist training certification.

SPECIFIC KNOWLEDGE REQUIRED:

- Sound knowledge of Financial Action Task Force (CFTAF) AML/PFT standards, related local legislations and regulations, and requisite AML/PTF examination/supervisory or audit/regulatory compliance evaluation procedures and techniques.
- A good knowledge of examination or audit techniques, and the critical and objective assessment of ML/TF and other associated risks.
- A general understanding of IT systems (including Microsoft suite of applications), and the use of such technologies in the financial services industry.
- A general understanding of global sanction regimes and their impact on financial services.

SPECIALISED TECHNIQUES/SKILLS:

- Sound conceptual, interrogative, critical thinking, problem solving, and analytical skills.
- Ability to act with curiosity and attention to detail, with capacity to see the wider picture.
- Ability to communicate effectively, both orally and written.
- Sound organizational skills.
- Sound report writing skills.
- Sound human relations skills.
- Ability to work on own initiative with minimal supervision.
- Ability to perform under pressure.
- Ability to work well as part of a team.
- Ability to interpret and analyse large volumes of financial transactional data relevant to AML/PFT.
- Proficient in the use of applications such as MS Word, Excel and PowerPoint and simple databases.
- Valid driver's license and legal ability to travel overseas.

WORKING CONDITIONS:

- Required to travel occasionally in Providenciales, to Grand Turk, and occasionally overseas.
- Required to work beyond normal working hours, when necessary, to meet deadlines and to support the output of the AMLSD.
- Exposure to highly confidential information and ability to exercise sound judgement in its management.

REPORTING AND ORGANIZATIONAL RELATIONSHIPS

Reports To: AMLSD Supervisor

Directly: No direct reports

LIAISES WITH:

Internally:

- i) Managing Director and Deputy Managing Director, FSC
- ii) Various Heads of Department, FSC
- iii) Licensing Committee, FSC
- iv) Staff, FSC
- v) Internal Auditor, FSC

Externally:

- i) Management of regulated/supervised institutions and/or supervised persons
- ii) Money Laundering Compliance Officer (MLCOs) and Money Laundering Regulator Officer (MLROs) of regulated/supervised institutions.
- iii) Attorney General Chambers and its Officers.
- iv) Other TCI government departments (eg Business Licencing, Customs, Statistics and Planning).
- v) Members of the Anti-Money Laundering Committee (AMLC), ie Financial Intelligence Agency (FIA), Police, Customs, Director of Public Prosecution, Immigration, Gaining Inspectorate, and the Financial Crimes Unit (FCU).
- vi) Regional Regulators and Examiners.
- vii) International Regulators and Examiners.

DUTIES & RESPONSIBILITIES:

1. Supporting the AMLSD Director in the development and implementation of an AML/PTF risk-based, registration, supervision and regulation, examination and reporting environment meeting CFATF standards.

2. In respect of financial businesses, providing timely completion of preparatory notes, incorporating analysis data for pre-examination, on-site and post examination reports and schedules.
3. Reporting to the Director AMLSD and/or Supervisor AMLSD, taking the lead role in assigned financial businesses, in tracking progress and recommending satisfactory conclusion of follow-up (remediation) of corrective actions to be taken by financial business post examinations.
4. Participating as a team member in the conduct of onsite examinations, assessing compliance with AML/PFT legislation and regulations, and best practice.
5. Under particular circumstances and when assigned and thoroughly briefed, undertaking the role of lead compliance officer in onsite examinations.
6. Undertaking on-going offsite surveillance of critical ML and TF risk measures and/or metrics.
7. Engaging with all external stakeholders, providing guidance to support their respective AML/PTF queries, needs and responsibilities.
8. Keeping abreast of emerging AML/PFT emerging trends and typologies, and international case studies published from *bona fide*, industry-recognised sources.
9. At all levels of the FSC, supporting the development and delivery of both targeted-awareness and detailed AML/PTF training.
10. Facilitating licensee/registrant meetings, responding to enquiries and questions, and building effective and cooperative relationships with the licensee/registrant, the external client.
11. Assisting where necessary, other FSC departments in the handling of AML regulatory compliance matters and issues relating to the supervision and regulation of AMLSD registrants and licensees.
12. Critically vetting, efficiently processing, and subsequent effectively managing the relationships with registered CMs/CAs, DNFBPs, and NPOs including ensuring continued and timely integrity of electronic databases and paper files.
13. Undertaking clerical duties to support the running of AMLSD, including the contribution to monthly and quarterly workflow reports to the Director AMLSD.
14. Performing other related duties assigned by the Director AMLSD and Supervisor AMLSD.

AUTHORITY TO:

1. Access confidential information directly related to the conduct of assigned duties.

2. Access confidential information (eg passports, driver's licenses and any other forms of a government-issued photo-based identification document, utility bills and copies of credit card and bank statements directly related to the conduct of vetting and processing applications for registration, licensing and renewals.
3. Certify and verify customer due diligence (CDD) information and documents as true copies of the originals when registering or renewing an application.
4. Request search results from public database sources, ie the Companies Registry Department and the Financial Intelligence Agency, as a part of the onsite examination process.
5. Inspect the premises and the business of a licensee including critically reviewing its procedures, systems and controls, records and record-keeping arrangements during an onsite examination.
6. Seek information and explanations from a licensee's board of directors, senior management, employees, agents and representatives where required - verbally or in writing - in preparation for, during or after a compliance visit.
7. Critically examine and make copies of documents belonging to/or in the possession of/in control by a licensee relating to the carrying on of its financial services business, during an onsite examination or a part of offsite surveillance.

PERFORMANCE CRITERIA:

This job is satisfactorily performed when:

1. Adequate support was provided to the Director AMLSD and Supervisor AMLSD to ensure examination reports were risk focused, timely and accurate.
2. Examination findings and monitoring conclusions were supported by critical, accurate and comprehensive analyses in keeping with established examination or audit standards. Supporting documentation was maintained in accordance with similar established standards.
3. The Analyst undertook a professional level of interaction relevant to this job description with licensees, registrants, and other relevant internal and external stakeholders.
4. Professional work ethics, confidentiality and integrity were maintained.
5. Satisfactory fulfilment of all duties and responsibilities stated in this document was achieved.

This document is a true and accurate description of the position.

INCUMBENT/S

DATE

HEAD-OF-DEPARTMENT

DATE