

FINANCIAL SERVICES COMMISSION

JOB SPECIFICATION & DESCRIPTION

JOB TITLE: AML Supervision Analyst II

DEPARTMENT: AML Supervision

LOCATION: Providenciales (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.

The Analyst II role involves:

- Critically and objectively analyzing incoming registration applications for compliance with AML/PTF regulations and code and other legislation.
- Participating in or conducting onsite and offsite audit reviews of licensed or supervised entities.
- Conducting or directly leading critical sector analysis for AML/PTF risks and trends and completing report to an internal publishing standard.
- Designing and delivering external training to licensees and supervised entities, internal training to FSC staff, and “Train the Trainer” when required.
- Critically, thoroughly, and systematically monitoring regulatory compliance by licensees and supervised entities.
- Critically and objectively assessing the AML/PTF risk management framework of licensees and supervised entities, reporting findings succinctly and accurately to AMLSD Director and Supervisor.

EDUCATION & EXPERIENCE:

- Bachelor’s degree in Law, Accounting, Business Administration, Finance, or a related field, or equivalent professional qualifications from a recognized and accredited learning institution or body.
- Three years relevant experience in the regulation and supervision of any sector in financial services. Preferred some experience in law, auditing, compliance, or as an MLRO or MLCO.
- Association of Certified Anti-Money Laundering Specialist (ACAMS) or International Compliance Association (ICA) certification or equivalent AML/PTF specialist training certification from a recognised and accredited learning institution or body.

DUTIES & RESPONSIBILITIES:

1. Supporting the Analyst III and/or AMLSD Supervisor and AMLSD Director in the development, implementation and report writing of an AML/PTF risk-based onsite or desk-based (offsite) examination schedule, as per international standards.
2. As immediately above, but with the monitoring and reporting of AMLSD licensees and supervised entities.
3. Critically assessing and vetting incoming applications for licensing of Company Managers/Agents, and registration of DNFBBs and NPOs. In the former, drafting critical analyses and summary reports of Company Managers/Agents license application packs for presentation to the Licensing Committee for consideration. In the latter, same but for approvals of high risk NPOs and DNFBBs, including CO/MLRO applications for approval.
4. Proactive and consistent management of registered DNFBBs, NPOs and Company Managers/Agents, including assisting the AMLSD Analyst III and AMLSD Director to ensure continued integrity of internal databases.
5. In respect of financial businesses, providing timely completion of preparatory notes, incorporating analysis data for pre-onsite, actual on-site, and post-onsite reports and schedules.
6. Proactively and accurately reporting to the Lead Examiner on progress of data collection and/or remediation, communicating satisfactory conclusion of follow-up (remediation) of corrective actions to be taken by licensed entities post examinations, or supervised entities in scheduled or ad hoc periodic reviews.
7. Actively participating as an AMLSD team member in the conduct of onsite examinations, critically assessing the licensed entity's compliance with the AML Regulations, AML Code, Company Management (Licensing) Ordinance and international best practice.
8. When assigned by the AMLSD Analyst III/Supervisor or AMLSD Director, undertaking the role of Lead Examiner on onsite examinations or desk-based reviews, including the management of other colleagues, and the editorial review of draft and final reports.
9. Undertaking on-going offsite analysis and overview of critical ML/TF risk measures and/or metrics as identified by AMLSD.
10. Effectively and in a timely manner, communicating to all licensees and supervised entities relevant Public Notices issued by the AMLSD and managing to

completion and as per internal procedures the updating of the Commission's website with the issued Public Notices.

11. Engaging with internal and external stakeholders in providing guidance with respect to their AML/PTF regulatory responsibilities.
12. Proactively keeping abreast of emerging AML/PFT typologies, emerging trends, case studies and key news items. by extensive reading, subscribing to best-in-class AML news alerts, and proactively managing annual CPD targets.
13. At all levels of AMLSD and the FSC, fully supporting the drafting, editing, further development and effective delivery (F2F and virtual) of both targeted awareness and detailed AML/PTF training.
14. Facilitating and managing meetings with AMLSD licensees and supervised entities, responding to enquiries and technical questions, escalating to AMLSD Supervisor and/or Director when required, for clarity and accuracy.
15. Assisting, where necessary, other FSC departments in the effective handling of regulatory and AML compliance matters and issues, particularly relating to the regulation and supervision of FSC registrants and licensees.
16. Performing other related duties assigned by the AMLSD Supervisor and AMLSD Director.

SPECIALISED TECHNIQUES/SKILLS:

- Evolved conceptual, interrogative, critical thinking, problem solving, and analytical skills.
- Intellectual curiosity and strong attention to detail, with capacity to see the wider picture.
- Strong communication skills (ie oral and written) resulting in clarity, technical precision, recognizing the target audience and his needs/circumstances.
- Very strong organizational skills including Clear Desk Policy and disciplined approach to filing of paper and electronic material.
- Advanced report writing skills including very strong grasp of English language, grammar, vocabulary, and effective use of punctuation.
- Ability and desire to work on own initiative, with minimal supervision, but with the confidence to ask for clarity and guidance when required to ensure "right first time, every time".

- Ability to perform under pressure, managing and juggling conflicting demands on time and other resources.
- Ability to work well as part of a team, managing differing personalities.
- Ability to analyse and interpret 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 bespoke databases.
- Valid driver's license and ability to travel overseas.

WORKING CONDITIONS:

- Required to travel occasionally in Providenciales and occasionally overseas.
- Required to work beyond normal working hours, when necessary, to meet deadlines.
- 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, Police, Customs, Director of Public Prosecution, Immigration, Gaming Inspectorate, and the Financial Crimes Unit
- vi) Regional Regulators and Examiners
- vii) International Regulators and Examiners

DUTIES & RESPONSIBILITIES:

1. Supporting the Director AMLSD 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, 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/PTF emerging trends and typologies.
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 and responding to enquiries and questions.
11. Assisting where necessary, other departments in the handling of regulatory compliance matters and issues relating to the supervision and regulation of AMLSD registrants and licensees.
12. Vetting, processing and subsequent management of registered CMs/CAs, DNFBPs, and NPOs including ensuring continued 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 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