

BFCBHRJ-083 – Compliance and Risk Manager & MLRO | BFC Payments | Bahrain

About the role:

The Compliance and Risk Manager & MLRO oversees the BFC Payments Risk and Compliance Program including AML/ CFT, functioning as an independent and objective body that reviews and evaluates risk and compliance issues/concerns within the organization. The position ensures that Board of Directors, Senior Management and employees are in compliance with the applicable rules and regulations of regulatory agencies and authorities, that company policies and procedures are being followed, and that behavior in the organization meets the company's Business Code of Conduct. They are also responsible for monitoring day to day execution and implementation of the Financial Crime Module issued by the Central Bank of Bahrain.

Your Responsibilities:

- Develops, initiates, maintains and revises policies and procedures for the general operation of the Risk, Compliance and AML/ CFT Program and its related activities to prevent illegal, unethical, or improper conduct. Manages the day-to-day operation of the Program. Develops and periodically reviews and updates the Business Code of Conduct to ensure continuing currency and relevance in providing guidance to management and employees.
- Promotes an enterprise-wide-risk management competence throughout the company, including facilitating the development of risk management culture, common risk language, and technical risk management expertise.
- Maintains effective systems and controls for compliance with applicable requirements as per the country's legislation and those set by the CBB, and those established under any other statute or regulator to which the company is subject.
- Identifies potential areas of compliance vulnerability and risk and develops/implements corrective action plans for resolution of problematic issues and provides general guidance on how to avoid or deal with similar situations in the future.
- Identifies, documents and assesses the compliance risks associated with the development of new products and business practices, the proposed establishment of new types of business or customer relationships, or material changes in the nature of such relationships.
- Establish and maintain a Risk and Control Self-Assessment framework which provides for the identification of inherent risks, mitigating controls, and residual risks.
- Responds to alleged violations of applicable rules, regulations, policies, procedures and Standards of Conduct by evaluating or recommending the initiation of investigative procedures. Develops and oversees a system for uniform handling of such violations.
- Acts as an independent review and evaluation body to ensure that compliance issues/concerns within the organization are being appropriately evaluated, investigated and resolved.
- Monitors, and as necessary, coordinates compliance activities with other departments to remain abreast of the status of all compliance activities and to identify trends.
- Provides reports on a regular basis, and as requested, to keep the senior management and Board of Directors informed of the operation and progress of compliance efforts.
- Ensures proper reporting of violations or potential violations to duly authorized enforcement agencies as appropriate and/or required.

- Establishes and maintains an effective compliance communication program for the organization, including an effective compliance training program for all employees and managers.
- Monitors the performance of the Risk and Compliance Program and related activities on a continuing basis, taking appropriate steps to improve its effectiveness.
- Ensure all relevant staff are effectively trained on AML/ CFT
- Monitor the level of AML/ CFT compliance within the company and its branches and identify any additional training needs
- Act as the point of contact for all AML/ CFT related queries and STRs reporting to the authorities as required
- Preparing annual reports on AML/ CFT Compliance to the Board of Directors and senior management

About You

- A Bachelor's degree required; Master's preferred
- ICA certification or equivalent
- CAMS certification or equivalent
- Minimum of 5 years' experience in compliance, risk management, financial crime, audit and/or other related areas in the financial services industry
- In depth knowledge of functioning of an Ancillary Service Provider – in particular, Payment Service Provider and Card Processing Activities
- In depth knowledge of regulatory compliance requirements and risk management principles
- Strong writing and verbal skills
- Advanced knowledge of MS Office
- High attention to detail
- Strict work ethics
- Excellent research, problem-solving and negotiation skills
- Ability to work unsupervised, in a fast-paced team environment