



## **BFCBHRJ-112 – Head of Compliance & MLRO | Compliance | Bahrain**

### **About the role:**

The Head of Compliance & MLRO oversees the BFC Risk and Compliance Program, 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 rules and regulations of regulatory agencies, 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 revised policies and procedures for the general operation of the Risk and Compliance 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.
- 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.
- Responds to alleged violations of 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 of 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 staff are effectively trained on MLRO.
- Monitor the level of MLRO compliance within the branches and identify any additional training needs.



- Point of contact for all MLRO related queries and STRs and reporting to the authorities as required.
- Preparing annual reports on MLRO Compliance to the Board of Directors.

## **1. EDUCATION & TRAINING**

- A Bachelor's degree required; Master's preferred.
- ICA Diploma or equivalent; CAMS / ACAMS certification required

## **2. EXPERIENCE**

Minimum of 10 years' experience in compliance, risk, audit or other related areas in the financial services industry.

The candidate should also have:

- In depth knowledge of foreign exchange industry
- 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