

CHIEF INTERNAL AUDITOR

Reports to: Managing Director

Department: MD Office

Paterson Job grade: D4

Job purpose:

To provide assurance to the Board (Audit, Risk and Compliance Committee) and Executive Management on the adequacy and effectiveness of internal controls in the Corporation. To Coordinate the Execution of enterprise risk management processes to enable a systematic identification, evaluation of risks and development of risk mitigation strategies as well as reporting and monitoring of risk management activities.

Key Responsibilities

- Assists in development of the institution's annual audit plan.
- Manages performance of audit assignments, reviews audit reports; edits reports prepared by other auditors.
- Schedules and plans audits; initiates project planning, assess risk and develops audit direction.
- Performs preliminary planning and establishes direction for audits, provides leadership to assigned auditors, manage project to quality outcomes, while meeting established time budget.
- Performs audit work, including plan preparation, and associated reports; verifies the accuracy of financial records as they pertain to assets, liabilities, receipts, expenditures, and related transactions.
- Keeps abreast of internal audit policies and procedures, current developments in accounting and auditing professions, and changes in laws and regulations, as applicable.
- Responsible for the development, implementation and maintenance of policies, objectives, short-and long-range planning; develops and implements projects and programs to assist in accomplishment of established goals.
- Develops and provides training to the staff of the Corporation on internal audit related matters.
- To manage the risk in the Corporation and ensure the production of a corporate risk register on an annual basis.
- Design and implement a best practice risk management framework including policies and strategy
- To facilitate risk management workshops where required by in identifying and analysing all major risks annually.
- To build the results of the risk management work into development of the internal audit programme.
- Oversee and implement the plan of risk control actions (e.g. purchase of insurance or other risk financing options, health and safety measures, business continuity plans)
- Monitor management responses to risk
- Appropriate risk reporting to management and Audit, Risk and Compliance committee
- Assist management in selection and implementation of measures to control and mitigate risks

Knowledge, skills and competencies

- Knowledge of auditing policies, standards, and procedures.
- Ability to work effectively with diverse populations.
- Ability to supervise and train employees, to include organizing, prioritizing, and scheduling work assignments.
- Ability to communicate effectively, both orally and in writing.
- Ability to analyze and solve problems.
- Skill in examining and re-engineering operations and procedures, formulating policy, and developing and implementing new strategies and procedures.
- Ability to provide technical guidance and training to end users.
- Ability to develop, plan, and implement short- and long-range goals.
- Knowledge of auditing concepts and principles.
- Ability to develop and implement audit plans and schedules.
- Knowledge of financial recordkeeping procedures, laws, regulations, and standards.
- Ability to motivate others and promote teamwork.
- Detailed knowledge and understanding of the general tools and techniques of risk management
- Knowledge of risk management, internal control and governance activities.
- Good understanding of corporate governance principles
- A general curiosity and broad understanding of the world, and an interest in business affairs and human behavior, to be able to understand where risk might come from and learn from how others have dealt with it
- Knowledge of key business functions and an understanding of the key risks and controls in these areas
- Knowledge of the insurance/reinsurance industry in terms of regulatory environment

Qualifications, experience and requirements:

- Bachelor's degree in accounting/auditing, finance or risk management.
- Professional qualification such as CIA/CA is required
- Minimum of 5 years' experience in internal auditing is required of which 2 years is at Management level.
- A management development qualification is an advantage
- Only Namibian national/Namibian citizens to apply