



VACANCY

POSITION: CHIEF FINANCE OFFICER

Report to: General Manager: Finance and Administration

Department: Finance and Administration

Paterson Job grade: D5

Duty station: Windhoek

Primary purpose of the position

Provides professional financial and accounting services to enforce implementation of approved policies, procedures, processes, and systems to align expenditure growth to inflation growth through Prudential Financial Management of the Corporation's financial resources.

Key Responsibilities

1. Technical accounting:

- Provide leadership and oversight to the Technical Accounting function by ensuring accurate and timely processing, verification, reporting, and settlement of treaty and facultative transactions, managing journal vouchers, debit and credit notes, reinsurance debtor balances, outstanding losses, and performance reports.
- Liaise with underwriters and finance for settlement and payment processing.
- Support IFRS compliance, audits, and retrocession programs.
- Contribute to strategic planning and process improvements.

2. IFRS 17:

- Oversee the implementation and coordination of the IFRS 17 to ensure the financial statements comply with financial standards.

3. Financial Reporting:

- Implement and review accounting systems and internal controls in line with company objectives and standards.
- Prepare monthly financial reports and coordinates reconciliations of general ledger and bank accounts.
- Assists with budget compilation and payroll.

4. Annual Audit:

- Prepares and maintains the auditing file.
- Liaises with external auditors for the annual audit.
- Provides necessary information, reconciles the audited trial balance and annual financial statements to the company trial balance, and records all adjustments.

5. Procurement:

- Supervises Procurement Officer and reviews and coordinates his/ her activities and monitor procurement activities and ensure compliance.

6. Maintenance and Control of Company Reserves and related statutory requirements:

- Records and reconciles all transaction relating to the reserves.
- Maintains and updates reserve register.
- Maintains accounting records relating to reserves by making copies, filing documents.
- Ensures reserve transactions fall within the policies of the company.
- Ensures that Namfisa regulations are met and that necessary payments are done.

7. Business Analysis:

- Supervises Business Analyst and reviews and coordinates his/ her activities.
- Review and approve Technical Accounts data, transactions, and balances.
- Review and coordinate monthly imports of technical accounts figures from SICS system to Accounting system (integration between systems).
- Review and approve reconciliations between the SICS system and the accounting system.
- Review and approve reconciliations of cash receipts and payments as per the bank statements and the accounting system and the SICS system.

8. Management and Control of company payments:

- Approve cash disbursements by verifying payment amounts against approved documents, reviews, and approves the payment register.
- Coordinates and reviews monthly creditor reconciliations with the supplier age analysis and oversees the balances of sundry debtors and creditors.

9. Credit rating

- Assist and prepares data for the annual credit rating submission.

10. Manage and control of payroll transactions:

- Updates the monthly payroll transactions in the accounting system, reconciles them to payroll documentation, and performs annual payroll reconciliation.

11. Maintenance and Control of Company Reserves and related statutory requirements:

- Records and reconciles all transaction relating to the reserves.
- Ensures that Namfisa regulations are met and that necessary returns/payments are done.



Job Requirements:

Qualifications and Experience

- Minimum educational requirements: Chartered Accountant - CA (NAM)
- Five (5) years working experience in a financial accounting environment of which three (3) years should have been at junior financial management level.
- Experience in working in the insurance industry will be an added advantage.

Competencies

The core competences required for the position are:

- Thorough practical working knowledge International Financial Reports Standards (IFRS) and general acceptable accounting practices/standards (GAAP)
- Working knowledge in technical accounting and client relationship
- Practical working knowledge and understanding of insurance/reinsurance or financial business
- Strong Analytical skills
- Have very strong and proven self-management skills/experience
- Exposure to relevant insurance / reinsurance markets
- Ability to quickly build very good and sustainable relationship
- Ability to manage own tasks
- Discretion and independent judgment
- Willingness to travel locally as well as abroad for work purposes when needed;
- Excellent computer skills required in Microsoft Office (Word, Excel, PowerPoint, etc.).

All applications should be addressed to the General Manager: Corporate Affairs and Strategy, NamibRe, PO Box 716, Windhoek, via email to recruitment@namibre.com. The applications should be accompanied by the following documents:

- A detailed application letter expressing interest in the position.
- A detailed and updated Curriculum Vitae.
- Certified copies of educational qualifications as well as Identity Documents.

NB: Qualifications obtained from non-Namibian institutions must be accompanied by NQA evaluation.

Note: Only short-listed candidates will be contacted.

Only applications submitted via email will be considered.

Enquiries: Enquiries should be addressed to Ms Alina Primus at 061 422 800/alina.primus@namibre.com

Closing date: 5th July 2024