

JOB POSTING TEMPLATE

Date:	2021	Function:	Bancassurance
Job title:	Senior Manager, Bancassurance Quality Assurance	Manager title:	Director, Bancassurance Planning, Operations and Services

Job purpose

Implementation and monitoring of Bancassurance Quality Assurance (BQA) Scheme, Market Conduct Standards (MCS). The position will support the Head of BAS in initiatives that will sustain quality of the Bancassurance channel through quality assurance and monitoring activities covering both the sales and field management process.

Major accountabilities

<p>Quality assurance: Design & roll-out sales/management tools and work practices that are customer-centric, distribution-relevant, and compliant to market conduct standards. Collaborate with other departments on key initiatives that will impact the sales & field management process and channel productivity; ensuring that the new initiatives will adhere to the market conduct standards (MCS). Regularly touch base with the sales force to get “user” feedback on sales/management tools and processes in order to build insights to improve design and/or delivery of initiatives moving forward.</p>	30%
<p>Quality monitoring: Sales practices risk indicators monitoring (RIM), local red flags, market conduct control metrics (MCCM) covered by market conduct standards; establishing follow-up reporting systems for alerts, sales force’s feedback and case resolutions; implementing intervention programs to reduce “red flags” and deterioration in trend in quality business, promote quality sales & field management practices in the branches. Provides summary reports as required by sales department, regional and local compliance.</p>	30%
<p>Risk mitigation: Coach business units within Sales Dept. on establishing work practices, processes and control activities that will address current and future audit issues. Collaborate with various departments to ensure that the distribution channel is aligned to, and compliant with internal and external risk management policies and guidelines.</p>	20%
<p>Process improvement: Collaborate with other departments (e.g. IT, Product & Actuarial, Operations, Compliance) for enhancements in the system-generated reports with the end in view of improving the accuracy or adjusting the scope of the report, to make it relevant to the changing business requirements. Regularly review the quality monitoring process against changes in company policies and/or external regulations.</p>	20%

Specialized knowledge

- Knowledge of Bancassurance fundamentals – sales process, sales & management training, recruitment & selection, performance management
- Knowledge of life insurance operations, products and services
- Knowledge and skills in product positioning and sales communication; design & delivery of training programs
- Basic knowledge of financial products and personal financial planning
- Basic knowledge and skills in project management
- Professional knowledge: LOMA courses

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Problem solving

- Work through an inter-department team (i.e. project team) to achieve the business requirements of Bancassurance, while balancing the interests of other stakeholders and resource requirements.
- Execute changes in process, principles or standards in a manner that provides buy-in and transition to the new state; address obstacles to adaptation; review lessons learned.

Education and experience

- Bachelor degree
- At least 5 years of experience in insurance or banking
- Preferred experiences in compliance and audit

Communication scope

Internal contacts

- Heads of functional teams within Sales Dept – daily/weekly
- Heads of functional teams outside Sales Dept (e.g. Marketing, IT, Actuarial, New Business, Compliance, Legal, Investments) – weekly/monthly to coordinate on BAU work streams, as well as special initiatives
- Regional Office (Distribution) – monthly to coordinate on BAU initiatives, to discuss special projects, to share best practices

External contacts

- Vendors or suppliers of outsourced services, MOF, etc.

Metrics (if applicable)

Other metrics (specify): % of advisors/Offices with RIM high scores