



CAREER OPPORTUNITY

The Jamaica International Financial Services Authority (JIFSA), an agency of the Ministry of Industry, Investment and Commerce invites applications for the position of:

Contract - Chief Executive Officer

Job Summary

The Chief Executive Officer (CEO) is responsible to the Board of Directors for managing the organisation in keeping with the standards of an international financial services authority and as outlined by the Jamaica International Financial Services Authority (JIFSA) Act, 2011. The CEO will be in charge of fostering the development of an international financial services sector in Jamaica which will involve:

- Enhancing the reputation of Jamaica as a centre of excellence for the provision of international financial services
- Provide sustained and targeted marketing and promoting Jamaica as a centre for international financial services
- Creating and developing the legal framework to establish and support entities in Jamaica to provide financial and business services to the export market and own assets in other jurisdictions
- Promoting the adoption and maintenance of international standards of competence, efficiency and competitiveness in the provision of international financial services
- Promoting compliance with supervisory and regulatory standards for the conduct of international financial services, including standards for the curtailment of the funding of terrorist activities and the prevention of money laundering
- Promoting public awareness and understanding of issues relating to international financial services and represent JIFSA at conferences
- Making recommendations for legislative changes relating to international financial services
- Making recommendations for the creation or improvement of any facilities likely to enhance the attraction of Jamaica as a centre of excellence for the provision of international financial services
- Identify strategic and operational risks and recommend mitigation strategies to minimise any actual or potential impact to Jamaica's international financial services sector.
- Representing JIFSA at national and international fora.
- Actively lead and influence the implementation and achievement of the strategic and operational plans of the organization.
- Ensure that effective operational leadership and systems are in place to maximise in achieving organization's goals.

Performance criteria

The job is satisfactorily performed when:

- Expenditures remain within the overall company budget and there is efficiency of operations
- The policy framework and environment for the international financial services sector is developed and the targeted objectives are met
- The Jamaican international financial centre meets international standards and, in particular, legislative and regulatory standards

- JIFSA's public image is enhanced locally and internationally through effective public relations strategies
- Advice, suggestions and recommendations referred to the Board of Directors are technically sound, practical, useful and timely
- Information relevant to the smooth functioning of the organization are communicated in a clear and timely manner
- Staff are adequately trained, developed and motivated and a harmonious organisational environment is fostered
- The organisational infrastructure supports the achievement of its strategic objectives

Key Responsibilities

These include but are not limited to the following:

- Assume ultimate responsibility for the overall control, monitoring and implementation of established organisational policy for the successful administration of the Authority
- Develop strategic plans to facilitate achievement of both long term and short term corporate goals and objectives
- Coordinate the activities of the Authority towards the achievement of the objectives of developing an international financial services sector
- Ensure policy directives and decisions of the Board are carried out in an efficient manner
- Advise the Board on international financial services matters and keep abreast of industry trends internationally
- Direct the overall administration of the organisation's finances including ensuring optimal use of the company's resources and assets and identifying appropriate revenue generating opportunities
- Plan, organize, direct and coordinate JIFSA's established policies and programmes
- Provide high level, detailed technical analysis and coordinated planning through the development of annual Operation Plans
- Direct and ensure that the operations of JIFSA are effectively planned and organized
- Monitor and assess the allocations with a view to ensuring funds are properly spent and accounted for meeting all GOJ statutory, procurement and reporting obligations through appropriate financial management and corporate governance practices
- Develop and maintain relationships with Agencies of Government, Global Forum, Caribbean Financial Action Task Force and Organisation for Economic Cooperation and Development with a view to sharing best practices and establishing and enhancing JIFSA's reputation
- Develop and maintain effective external relationships through effective liaison, negotiation and information sharing arrangements with GOJ Ministries, Agencies and Departments, regional and local stakeholders
- Initiate and encourage linkages with tertiary institutions and other institutions, locally and internationally, involved in the delivery of specific courses on international financial services
- Direct the formulation of business models aimed at improving the overall efficiency of operations and the financial status of the Authority
- Ensure the preparation and submission of the Annual Report to the Ministry of Industry, Investment & Commerce

- Ensure the development, implementation and periodic review of organisational structures and suitable information systems, and the establishment of comprehensive policies and procedures to govern same
- Advise the Minister of Industry, Investment & Commerce on developments in the international financial services sector and the accompanying policy issues
- Collaborate with the Financial Controller to ensure the preparation of the Authority's budget for submission to the Ministry of Industry, Investment & Commerce
- Oversee the communications policy and programmes of the Authority to ensure that its policies and programmes are clearly communicated and information is disseminated on a timely basis
- Initiate and monitor within established guidelines, the implementation of viable commercial projects towards improving the revenue base of the Authority
- Identify funding opportunities, coordinate the formulation of proposals for the securing of funds to assist the organisation in the fulfillment of its objectives
- Direct the development and implementation of a marketing programme to effectively promote the products and services to be offered
- Ensure that recommendations/corrective actions required by audits are effectively implemented and sustained
- Assume ultimate responsibility for the appointment, supervision and discipline of staff
- Monitor the implementation of public relations policies, strategies and programmes aimed at promoting JIFSA's image
- Attend meetings and events aimed at fostering good public relations
- Collaborate with the Permanent Secretary in respect of government directives and legislative amendments related to JIFSA and/or the delivery of the products and services to be offered
- Gain a full understanding of international financial standards and regulations and keep abreast of proposed amendments to international standards and other new developments
- Provide oversight leadership and strategic direction and guidance to staff members
- Prepare for the anticipated growth of the organisation – develop and implement appropriate human resource policies and procedures, including training, career development, and performance management for all staff
- Perform any other duties that may be assigned from time to time by the Board of Directors

Required Knowledge, Skills and Competencies

- In depth knowledge of JIFSA's corporate plan and communication strategies, in addition to general management and corporate communications principles
- Excellent leadership skills
- Intimate knowledge of the International Financial Services industry, nature of the market, offerings of Jamaica's competitors and their respective strengths and weaknesses
- Proven capacity to multi-tasking, meeting deadlines and working on own initiative
- Excellent oral and written communication skills
- Excellent report writing skills
- Training and mentoring skills
- Strong networking skills
- Excellent organizational skills, ability to manage time and furnish quick responses
- Knowledge of trends and development in the local and international business communities

Minimum Required Qualification and Experience

- Master's degree in Finance or its equivalent
- Legal training and/or qualification will be an asset
- Minimum 5 years working experience at a senior management level
- At least 3 years' experience in the International Financial Services Sector
- Knowledge of the workings of the OECD, CFATF and Global Forum
- Sound judgment and integrity
- Strong leadership and management skills
- Working knowledge of the GOJ procurement procedures

Special Conditions Associated with the Job

- General office working conditions
- Prolonged periods of concentration and high pressure when deadlines are to be met
- Extended and irregular working hours are expected
- May be required to work on weekends and public holidays
- There are potentially significant personal security risks associated with performing this role

Application along with resume should be submitted no later than Monday, February 28, 2022, to:

**The Permanent Secretary
Ministry of Industry, Investment and Commerce
4 St. Lucia Avenue
Kingston 5**

Email: ps_office@miic.gov.jm

We thank all applicants; however only shortlisted candidates will be contacted.