



Asst. Vice President (Compliance)

SBI (Canada) is seeking to recruit an Asst. Vice President - Compliance. The candidate will also be designated as the Chief Anti Money Laundering Officer of the bank and will report to the President & CEO.

The candidate will be responsible for the legislative compliance framework of the bank, including the anti money laundering and anti terrorist financing regime. The candidate will identify, manage and mitigate security and fraud risks across the organization. He/ She will remain current on all legislative and regulatory requirements including AML/ATF legislation, Privacy legislation, OSFI Guidelines, etc.

The candidate will review, amend / develop and oversee compliance policies and procedures, and ensure ensuring that the Bank remains always compliant with regulatory requirements. He/ She will identify, investigate and analyze current and emerging regulatory/compliance issues and/or trends, communicate changes in regulations to management, report on the status of compliance and make recommendations to the senior management/Directors on a regular basis.

The candidate will identify and report on any compliance gaps and initiate and monitor remedial action as required such as implementing proper and appropriate procedures, documentation and testing. He/ She will ensure that all required reporting is done to the regulators and others as required in a timely manner. The candidate will administer the periodical compliance reviews of branches and other units and will also ensure that employees are provided compliance training as required by the bank's policies.

The candidate will receive and handle Whistleblower complaints and coordinate the self reporting of reportable complaints to FCAC.

ROLE:

Responsible for the Overall Compliance framework of the Bank, including the Anti Money Laundering and Anti-Terrorist Compliance regime. Will be designated as the Chief Anti Money Laundering Officer ("CAMLO"), the Privacy Officer, and the Officer in charge of receiving and handling Whistleblower complaints.

Responsibilities:

AVP COMPLIANCE will be responsible for the overall co-ordination, monitoring and supervision of compliance framework of SBIC.

He / She in particular will:

1. Establish and manage the Legislative Compliance Management Framework of SBIC, and manage the Anti Money Laundering/Anti Terrorist Financing compliance regime.
2. Effectively identify, manage and mitigate security and fraud risks across the organization.
3. Administer and manage the Bank's AML and ATF and legislative compliance, policies and procedures, enhanced due diligence and compliance with all AML and ATF legislative, regulatory and guidance requirements or regulator's recommendations.
4. Develop and implement an assessment of inherent AML / ATF risks in the client and business relationships, products and delivery channel and any other relevant factor.
5. Keep the AML/ATF program current relative to the Bank's identified inherent risks.
6. Review at least annually the AML/ATF Policy and procedures and the Legislative Compliance Management Policy and procedures.
7. Administer a program for annual self assessment by Branch Heads on AML/ATF compliance.
8. Monitor the compliance implementation system of the Bank and provide guidance and direction to the Manager (AML & Compliance) / others.
9. Establish and administer a program for a thorough and independent testing by all Corporate Security officer of the required documentation as per the compliance regime. In addition, a separate compliance review at each of the offices shall be conducted by compliance personnel at least semi-annually and report submitted to the President & CEO through the CAMLO & provide guidance and direction to the other compliance functionaries.
10. Ensure that compliance procedures across the bank are uniform, consistent and clearly defined.
11. Draw up and administer SBIC compliance training program to ensure that the staff is provided with adequate level of training.
12. Submit quarterly reports on Compliance function to the Audit Committee of the Board.
13. Scrutinize all suspicious transaction and attempted suspicious transaction reports received from the branches and ensure that required reporting of all suspicious transactions and attempted suspicious transactions has been made to the appropriate regulatory or other authorities.
14. Arrange to hold custody of all suspicious transaction and attempted suspicious transaction reports.
15. Ensure that briefing sessions for Corporate Security Officers (CSO) on AML/ATF and other compliance matters to renew their knowledge are conducted.
16. Ensure independent verification of the certification given by CSO/Corporate Office functionaries on sample basis.
17. Report, liaise and communicate with the regulatory agencies on an ongoing basis and coordinate with them during on-site regulatory examinations.
18. Brief regularly SBIC management, Board and other departmental heads of changes in regulatory environment and initiate the process required for compliance of the revised norms.
19. Review the Bank's policies and ensure that they stay current with all regulatory requirements, and oversee the compliance of all the policies in respect of the Bank Act and applicable legislation.
20. Provide clearance from a compliance angle in respect of all new products proposed to be introduced.
21. Disseminate information to branches to ensure that they have a general level of access to resources dealing with regulatory compliance.
22. Communicate with and obtain from the Bank's legal counsel regarding any issues or compliance / others that may arise.

KEY INTERACTIONS:

- Regulatory functionaries viz OSFI, CDIC, Canadian Revenue Agency
- External Audit functionaries
- Internal Audit functionaries
- Parent Bank
- Bank Management Committee (Member)
- Risk Management Committee of the Board (Member)
- Audit Committee (Invitee)

Qualifications:

- 5-10 years of banking experience in a legislative compliance environment
- University degree
- ACAMS

Please respond with detailed resume, mentioning banking experience, professional qualifications and expected remuneration before Nov 30, 2011 by clicking here: [Apply](#)