

Chief Financial Officer

Bermuda Commercial Bank Limited ("BCB" or "the Bank") is a wholly owned subsidiary of Somers Limited ("Somers") a BSX listed investment holding company enjoying strong growth in the asset management, banking and stock broking sectors. The Bank is refocusing its strategy and is seeking to recruit a Chief Financial Officer to support the transformation of the business.

Reports to: CEO

General Description: The Chief Financial Officer will be responsible for overseeing all accounting as well as financial, management and regulatory reporting for the Bank. The CFO will be responsible for developing and cultivating the financial well-being of the organisation by providing financial projections and accounting services; preparing growth plans and directing staff.

The CFO will be a member of the Executive Management Team of the Bank and will be expected to work with the Executive Team members to ensure that the Bank's overall business objectives are fully met.

Primary Responsibilities:

- Prepare management financial statements, regulatory financial statements/reports, shareholder reports, and budgets and business plans
- Organise annual budget and business plan preparation for all departments including those for which the Accounting Department is responsible
- Liaise with external auditors, internal audit, regulators, ratings agencies, and the risk management and credit committees
- Supervise accounts payable, payroll, and fixed asset accounting
- Continual improvement of the budgeting process through education of department managers on financial issues impacting their budgets

Qualifications:

- University degree and/or a recognised professional accounting qualification (CA, ACA, or CPA) including external or internal audit experience
- A minimum of 10 years' financial services experience, including banking operations
- Prior experience of leading and coordinating the Asset and Liability Management of a bank
- Demonstrated ability in strategic planning and cost management
- High credibility and strong reputation with regulators in the markets s/he has operated in
- Ability to review and critically analyse substantial amounts of information and bring to bear exceptional decision making skills
- Prior experience of supporting a significant business re-organisation/transformation would be considered an advantage
- Excellent communication skills, both written and verbal
- May be required to work long hours

Compensation will be commensurate with the successful candidate's experiences and will include a base salary and a discretionary performance related bonus. References will be requested and verified.

Interested persons should apply by forwarding an application letter and resume no later than **January 10th, 2014**, either by email to jobs@bcb.bm, facsimile at (441) 295-4759, or by post to Human Resources Department, Bermuda Commercial Bank Limited, PO Box HM 1748, Hamilton HM GX Bermuda. For questions please call (441) 295-5678 and speak to the Human Resources Manager.

Please apply via one of the following methods:

EMAIL: jobs@bcb.bm

FAX: +1 (441) 295-4759

POST: Human Resources Department

Bermuda Commercial Bank Limited

PO Box HM 1748, Hamilton

HM GX, Bermuda

Bermuda Commercial Bank Limited is one of Bermuda's four licensed banks, established in 1969 and regulated by the Bermuda Monetary Authority. We are Bermuda's only bank focused purely on corporate and private wealth clients offering a range of bespoke financial solutions. Our website is www.bcb.bm. BCB is an equal opportunity employer.

BCB's parent company Somers Limited is publicly traded and listed on the Bermuda Stock Exchange www.bsx.com (Ticker: SOM.BH). The share price is available on the BSX and on Bloomberg and is published daily in the Royal Gazette.

The Bank offers a friendly work environment with competitive salary and benefits.