

**Bermuda Monetary Authority  
is committed to attracting and  
developing the best people who are  
dedicated to providing exceptional  
service.**



## **Principal, Currency Operations**

### **Finance and Currency Operations Department**

The Authority is seeking the services of a skilled individual to work as Principal, Currency Operations in our Finance and Currency Operations Department. Reporting to the Head of Finance and Currency Operations, the post holder will direct, coordinate and control the service delivery of the Currency and Vault Operations function ensuring the timely and accurate nature of the process, including the development of relevant policies, procedures and reports to provide effective controls for the Authority. The post holder will assist in managing the Authority's investment portfolio as per the BMA Investment Policy and support the Board's investment sub-committee as required.

#### **In this key role, you will be responsible for:**

- Reviewing financial data for the Authority's Annual Report, conducting monthly reconciliations of the Currency and Vault Operations transactions, reconciliations of physical count of inventory to perpetual inventory records, and costing sheets, investigating variances and compiling statistics and managing the daily transactions from the US Federal Reserve, notifying the appropriate persons of any errors or omissions and reviews daily warehouse transaction requests;
- Assisting in the preparation and supervision of the annual budget, and forecasts for the Currency and Vault Operations and investment revenue accounts;
- Acting as key contact for the internal and external auditors for Currency and Vault Operations activities, and reviewing and preparing supporting schedules for the Auditor General in relation to the Authority's annual audit;
- Assisting in managing and providing monthly reports for the Authority's investment portfolio, including recommendations for buying and selling securities in accordance with the BMA Investment Policy and Investment Compliance Matrix;
- Acting as key contact for the internal and external auditors for investment activities, and reviewing and preparing supporting schedules for the Auditor General in relation to the Authority's annual audit;
- Reviewing, updating and properly implementing all risk controls of Currency and Vault Operations (whether financial, management or procedural) in collaboration with the Head of Finance and Currency and the Chief Operating Officer;
- Managing the Currency and Vault Operations function which includes accounting for the circulation and numismatic transactions of the Authority;
- Assisting in the monitoring of inventory and arranging for the production and issue of circulation currency to the banks and the public, and the destruction of defaced currency ensuring a high quality of currency in circulation is maintained and up-to-date anti-counterfeiting features are introduced on an ongoing basis;
- Assisting in the development and management of the Authority's numismatic programmes including providing communication and educational services to customers, call-in visitors, local schools, and general enquiries in respect to the museum, numismatic activities and other associated work of the Authority; and
- Monitoring performance of individual team members and providing routine mentoring and feedback; preparing formal performance appraisal reports, in conjunction with the Head of Finance and Currency Operations as prescribed by the performance management process.

#### **This position requires a proven technical and business background and therefore, the post holder should have:**

- An Accounting Qualification (CPA, CA or equivalent) and
- A Master's Degree or equivalent in a financial or accounting discipline (i.e. CFA or equivalent) from a recognised institution or professional body;

• A minimum of seven (7) years relevant graduate experience of which at least three (3) years should be at a senior level working within a regulated financial services business and/or working experience with a central bank, including previous experience working with currency and investments and the management thereof;

- Excellent leadership, management, interpersonal and communication skills; and

• Exceptional organisational skills and the ability to work well under pressure.

The Bermuda Monetary Authority is the integrated regulator of the financial services sector in Bermuda. We offer broad exposure to international regulatory issues, special projects and a variety of work experiences.

If you are looking for a challenging opportunity in a team environment, we invite you to submit your application online via 'Careers at BMA' page at [www.bma.bm](http://www.bma.bm). Applications for this position must be received no later than 31st January 2018.

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Bermuda Monetary Authority is an Equal Opportunity Employer

*Individual Excellence...Collective Strength*

**Protection** ■■■ **Integrity** ■■■ **Accountability** ■■■