

Regulatory Compliance/Business Control Manager - Bermuda

Bermuda Commercial Bank Limited ("BCB") is recruiting an experienced financial services professional to fulfil the temporary role of Regulatory Compliance and Business Control Manager. This position will report to the Head of Legal and Regulatory Compliance and the Operational Risk Manager with responsibilities including the following:

Role and Responsibilities

Regulatory Compliance Manager (50%)

- Develop, draft and maintain robust and up to date policy and procedure framework meeting license requirements as a bank, investment business, trust company, corporate services provider and BSX member.
- Coordinate completion of submissions working with other teams and departments.
- Monitor regulatory reporting requirements.
- Monitor emerging regulatory changes that apply to BCB Group, assess the potential impact to the business, escalate these to appropriate stakeholders and agree actions which address the issues and provide sustainable solutions.
- Analyse data, legislation, guidance & consultation and provide interpretation of the same to relevant stakeholders and provide training as needed.
- Provide pro-active advice and support functional change across BCB Group including changes to products, delivery channels, systems, and processes.
- Engage with key stakeholders to encourage a positive, compliant culture across the businesses.
- Maintain Regulatory Compliance Logs (e.g. regulatory change, monthly regulatory reporting, gift log, conflicts log, record destruction log)
- Prepare periodic reports to Senior Management and the board in support and delivery of the BCB Group meeting all statutory & regulatory obligations.
- Develop and deliver training to all segments as required to support BCB Group meeting regulatory & statutory requirements.
- Undertake any additional ad hoc duties and project assignments as required.

Business Control Manager (50%)

- Oversee a program of the implementation of control assessments within the First Line, which includes:
 - o Identifying First Line controls that require testing, to include 'key' controls that mitigate inherently high-rated risks;
 - o Develop testing standards and templates for the First Line to complete;
 - o Provide training, or assistance to the First Line;
 - o Monitor results and update control monitoring reports for management;
 - o Conduct sample testing of results to ensure adequate completion, providing feedback to management and the First Line.
- Conduct quarterly independent testing, as directed by management.
- Assisting with the facilitating of Risk and Control Self Assessments (RCSA) undertaken by businesses and support functions, providing oversight and challenge as needed;
- Monitoring the effectiveness of the operational control environment, including testing and, in coordination with management, developing action plans to address any identified weaknesses;
- Developing strong relationships with key stakeholders and business partners;
- Support the Risk department with additional ad hoc duties and project assignments as required.

Experience

- The applicant should have at least two years of experience in a similar regulatory compliance or risk related role within the financial services industry.

This is a temporary 6-month contract. Compensation will be commensurate with the successful candidate's experience. References will be requested and verified. Background checks will be conducted on shortlisted applicants.

Interested persons should apply by forwarding an application letter and resume no later than September 9, 2021 to jobs@bcb.bm or by post to Bermuda Commercial Bank Limited, Attention: Human Resources Department, PO Box HM 1748, Hamilton, HM GX, Bermuda.

Bermuda Commercial Bank Limited and certain subsidiaries offer a variety of regulated services in Bermuda. Bermuda Commercial Bank Limited is licensed to carry out banking business under the Banks and Deposit Companies Act 1999 and to carry out investment business under the Investment Business Act 2003. BCB Paragon Trust Limited is authorised and regulated by the Bermuda Monetary Authority and licensed to carry out trust business under the Trusts (Regulation of Trust Business) Act 2001. BCB Charter Corporate Services Limited and Bercom Nominees Limited are authorised and regulated by the Bermuda Monetary Authority and are licensed to carry out business as Limited Corporate Services Providers pursuant to the Corporate Services Provider Business Act 2012.