

KENYA REINSURANCE CORPORATION LIMITED

CHIEF FINANCIAL OFFICER – TANZANIA

Job Grade:	4C
Reports to:	CEO, Tanzania Subsidiary

Job Purpose

To provide strategic financial leadership and direction for the newly established Tanzania subsidiary, ensuring sound financial management, regulatory compliance, and alignment with the Group's financial objectives, particularly during the setup, operationalization, and growth phases.

Key Responsibilities

1. Strategic Financial Leadership

- Lead financial planning, budgeting, forecasting, and performance monitoring to support sustainable growth and profitability.
- Advise the CEO, Board, and Management on financial strategy, risk management, and performance.
- Ensure alignment with Group financial policies, reporting standards, and timelines.

2. Financial Reporting & Technical Accounting

- Oversee the preparation of accurate financial statements in compliance with IFRS (including IFRS 17), other relevant standards, and local statutory requirements.
- Oversee reinsurance accounting, including premiums, claims, technical provisions, and Incurred but Not Reported (IBNR) reserves.
- Provide financial analysis and insights to support underwriting, actuarial, and business decisions.

3. Regulatory Compliance & Governance

- Ensure full compliance with the Insurance Regulatory Authority (TIRA), National Board of Accountants and Auditors (NBAA), Tanzania Revenue Authority (TRA), and other statutory bodies.
- Establish and maintain robust internal controls, financial policies, and governance frameworks.
- Coordinate statutory audits, tax compliance, regulatory reporting, and preparation of periodic returns to the Commissioner of Insurance and TRA.

4. Risk & Capital Management

- Manage capital adequacy, solvency margins, liquidity, and foreign exchange exposure in line with regulatory thresholds.
- Monitor financial risks and implement appropriate mitigation strategies.
- Oversee debtors management, credit control, and overall financial risk governance

5. Treasury & Investment Management

- Lead treasury operations, including cash flow management, liquidity optimization, investments, and maximization of investment income.
- Act as signatory to the Company's bank accounts and ensure timely bank reconciliations.
- Oversee staff payroll management and related financial controls.

6. Systems, Processes & Controls

- Support the development and implementation of financial systems, processes, and reporting structures for the subsidiary.
- Drive financial transformation, process optimization, and system implementation initiatives.

7. People Leadership

- Build, develop, and lead a high-performing finance team with a focus on capacity building and professional growth.
- Perform any other duties as may be assigned by the CEO from time to time.

Academic Qualifications

- A Bachelor's Degree in Finance, Accounting, Economics, Commerce, or a related field.
- A Master's Degree in Finance, Accounting, Economics, Commerce, Business Administration, or a related field.

Professional Qualifications

- Advanced Diploma in Accountancy (ADCA), Postgraduate Diploma in Accountancy (PGDA), Certified Public Accountant (CPA-T), or an equivalent professional qualification.
- Registered Membership with the National Board of Accountants and Auditors (NBAA) as a Fellow CPA.
- Additional certifications in risk management, audit, insurance, or financial management will be a distinct advantage.

Experience

- At least twelve (12) years of relevant experience in finance within insurance, reinsurance, or financial services, with a minimum of three (3) years at Assistant General Manager level or a comparable senior management position.
- Experience in financial transformation, IFRS 17 implementation, systems rollout, or process optimization is highly desirable.
- Proven track record in audit, compliance, and financial governance.
- Experience in emerging markets or Pan-African operations is a distinct advantage.

Key Competencies & Other Requirements

The successful candidate must demonstrate:

- Strong technical accounting and financial reporting expertise.
- High attention to detail with a robust control and governance mindset.
- Excellent leadership, communication, and stakeholder management skills.
- Strategic thinking with strong analytical, problem-solving, and decision-making capabilities.
- High integrity and commitment to ethical standards.