



KENYA REINSURANCE CORPORATION LIMITED

CHIEF FINANCIAL OFFICER- ZAMBIA GRADE KRC 4C

Reports to: Chief Executive Officer (CEO) Zambia Subsidiary

Job Purpose

To provide strategic financial leadership and direction for the Zambia subsidiary, ensuring financial sustainability, regulatory compliance, and alignment with the Corporation's overall strategic objectives and performance targets.

Primary Responsibilities

The main duties and responsibilities will include but not be limited to:

1. Strategic Financial Leadership

- Lead financial planning, budgeting, forecasting, and performance management to drive sustainable growth and profitability.
- Provide strategic financial advice to the CEO, Board, and Group Managing Director.
- Ensure alignment with Group finance policies, transfer pricing requirements, and reporting timelines.

2. Financial Reporting & Technical Accounting

- Oversee the preparation of accurate financial statements in compliance with IFRS 17, IFRS 9, other relevant IFRS standards, and local regulatory requirements.
- Oversee reinsurance accounting, including premium income, claims, technical reserves, and Incurred But Not Reported (IBNR) provisions.
- Lead the implementation and reporting of sustainability disclosures in line with IFRS S1 (General Sustainability-related Financial Disclosures) and IFRS S2 (Climate-related Disclosures) within a reinsurance context.
- Support underwriting and actuarial teams with financial insights and performance analysis.

3. Regulatory Compliance & Governance

- Ensure full compliance with the Pensions and Insurance Authority (PIA) Zambia and other statutory bodies.
- Establish and maintain effective internal controls and governance frameworks, including those related to ESG and sustainability reporting.
- Coordinate statutory audits, tax compliance, and all regulatory reporting.

4. Risk & Capital Management

- Manage capital adequacy, solvency margins, liquidity, and foreign exchange exposure in line with regulatory thresholds.
- Develop and implement foreign exchange hedging strategies to mitigate currency risks.
- Monitor financial risks and implement appropriate mitigation strategies.

5. Treasury & Investment Management

- Lead treasury operations with full accountability for cash flow management, liquidity optimization, and investment portfolio performance.
- Oversee investment strategies, asset allocation, and investment decision-making to maximize returns while managing risk.
- Manage foreign exchange risk through proactive hedging instruments and strategies.

6. Systems, Processes & Controls

- Develop and implement financial systems, policies, and procedures for the subsidiary to enhance efficiency and control.

7. People Leadership

- Build, develop, and lead a high-performing finance team that delivers excellence and supports overall business objectives.

Academic Qualifications

- (i) Bachelor's degree in Finance, Accounting, Economics, Commerce or related field and
- (ii) Master's Degree in Finance, Accounting or related discipline/ related field.

Professional Qualifications

- (i) A professional accounting qualification such as ZICA (Zambia Institute of Chartered Accountants), CIMA (Chartered Institute of Management Accountants), or ACCA (Association of Chartered Certified Accountants).
- (ii) Active membership, in good standing, with a recognized and relevant professional body.
- (iii) Sound knowledge of local tax regulations and the applicable regulatory framework.

Experience

- (i) At least 12 years of relevant experience in finance, accounting, or insurance, with a minimum of 3 years at Assistant General Manager level (or a comparable senior management position).
- (ii) Experience in the SADC region or other emerging markets is a distinct advantage.
- (iii) Exposure to subsidiary setup, business expansion, or cross-border operations is highly desirable.

Other Requirements

- (i) Excellent interpersonal, communication, and stakeholder management skills, with the ability to engage effectively with the Board, Executive Management, external auditors, regulators, and other key stakeholders.
- (ii) Superior planning, organizing, problem-solving, and decision-making skills, with the proven ability to work effectively under pressure and deliver high-quality results within tight deadlines.
- (iii) Strong analytical, report writing, and presentation skills.
- (iv) Demonstrated team leadership and stakeholder management abilities.
- (v) Sound knowledge of auditing concepts, corporate governance frameworks, internal controls, and risk management principles.