

Compliance Officer.

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Company: MetLife

Location: Kuwait City

Category: business-and-financial-operations

JOB PURPOSE:

The Compliance Officer role is responsible for overseeing company's adherence to the applicable regulatory environment related to AML/CFT and to the internal standards related to AML/CFT, that MetLife Kuwait must comply, as a branch of MetLife Inc.

This role is critical in overseeing the key compliance risks (e.g. ML/CFT, privacy, bribery and corruption, sales practices, regulatory change) across the Kuwait Branch, and that that company' products, policies and processes are consistent with the applicable regulatory requirements and the internal policies and standards. This includes an ongoing monitoring of the key compliance risks through the non-financial risk assessment program and through the annual monitoring and testing plan.

JOB DESCRIPTION:

This role is based in Kuwait, is subject to regulatory approval (IRU) and will have responsibilities as outlined below.

The compliance officer is responsible for:

Overseeing the implementation of MetLife's Kuwait (herein after referred to as "MetLife) AML/CFT policies, procedures, systems, and controls, including the risk-based approach to ML/TF risks.

Ensuring that appropriate policies, procedures, systems, and controls are established, developed, and maintained across MetLife: to monitor day-to-day operations and compliance with the AML/CFT regulations and MetLife's policies, procedures, systems, and

controls; and to regularly assess and review (at least once a year or when necessary) their effectiveness in relation to preventing ML/TF.

Having timely, unrestricted access to all information of a financial institution including information related to customers' transactions, so as to identify, analyze, and monitor transactions effectively.

Implementing ML's AML/CFT strategies.

Receiving, investigating and assessing the internal STRs.

Acting as a central point of contact between MetLife and the supervisory authorities in relation to AML/ CFT issues.

Ensuring prompt response to any request for information by the supervisory authorities in relation to AML/CFT issues.

Monitoring appropriateness and effectiveness of MetLife's AML/CFT training program.

Exercising all other functions given to the Compliance officer under the AML/CFT Laws and regulations

The MLRO must execute his/her responsibilities honestly, reasonably, and independently, particularly while receiving, investigating and assessing internal STRs and deciding whether to report an STR to the supervisory authority.

In line with MetLife's governance and standards, the compliance officer is responsible for:

Overseeing that MetLife Kuwait business is conducted in compliance with MetLife's ethical standards, compliance policies and local regulatory requirements.

Highlighting any regulatory deviations and breaches in terms of risk and impact to senior management for immediate action.

Overseeing that MetLife's global compliance policies, processes and controls are maintained and updated as required and in line with the local regulatory requirements, as needed.

Ensuring that the key compliance risks are closely overseen through the annual monitoring

& testing plan and through the non-financial risk assessment program.

Ensuing that the applicable regulatory developments are being closely monitored and communicated to the business when issued.

Ensuring that the business understands the applicable regulatory requirements and implements them accordingly.

Liaising with business parties and responding to their inquiries related to local regulations, 3rd party payments, and client due diligence.

Acting as business advisory

Overseeing that the compliance training program is conducted to all new and existing associates.

Review of marketing materials and other internal documents, from Compliance perspective.

Helping with the management of the Compliance inboxes.

COMMUNICATIONS & WORKING RELATIONSHIPS:

Work collaboratively with the Gulf Risk and Compliance team members, Internal audit, Legal, Business, Operations.

FRAMEWORKS, BOUNDARIES, & DECISION MAKING AUTHORITY:

Internal:

Reports directly to the Gulf Head of Risk and Compliance

Has direct access to the senior management and the Board

External:

All related government entities (Kuwait)

QUALIFICATIONS, EXPERIENCE, & SKILLS:

Compliance or control function experience in insurance industry or financial services is a must (minimum 3 years).

Expert knowledge of compliance principals and associated policies.

Very good knowledge of the Kuwait regulatory environment applicable to the insurance

industry.

Very good spoken and written Arabic and English.

Regulatory engagement experience is preferred.

Strong all-round communication skills.

Ability to review and implement necessary policies, processes, and procedures.

Ability to research and provide business / compliance-based advice and/or solutions.

Strong business acumen.

Experience in documentation creation/business writing is preferred.

COMPETENCIES REQUIRED:

Governance, Risk, and Control mindset

Confident and enthusiastic self-starter, able to challenge and influence others at all levels.

Time management and prioritization skills.

Proactive, flexible and pragmatic.

Strong verbal and written communication skills.

Analytical and critical thinking

Self-motivated.

Able to work to deadlines and deliver concurrent projects.

Good drafting skills with attention to details.

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