



# Job Description

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<b>Job Title</b> Head of Reconciliation	<b>Job Location</b> Dar es Salaam	<b>Category</b> -
<b>Job Type</b> Full Time	<b>Job level</b> Head of Department	<b>Industry</b> Banking
<b>Open to Expatriates</b> Only Open to Tanzanian Nationals		

## Minimum Requirements

<b>Min Budget</b> -	<b>Max Budget</b> -	<b>Primary Industry</b> Banking: 5 Years
<b>Secondary Industry</b> -	<b>Primary Category</b> -	<b>Secondary Category</b> -
<b>Certificate</b> -	<b>Qualification</b> -	

## Summary

- To effectively manage the reconciliations of Nostro, Central Bank, DSM Remote ATMs and Bank's Suspense Accounts assigned with responsibility of operational and service management.
- Manage the performance of the reconciliations team and ensure that they meet or exceed agreed service levels.

## Responsibilities

**Accountability: Manage and Control Risks related to reconciliation of Nostro, Central Bank, DSM Remote ATMs and Bank's Suspense Accounts allocated to Central Reconciliation Unit -50%**

- Develop and implement account ownership and reconciliation procedures specific to the business unit in order to deliver the requirements set out in the Operational Control and Support Manual.
- Implement control processes to ensure that all elements of Operational risk e.g Fraud follow up on queries are managed effectively within reconciliations.
- Monitor the compliance with the training requirements relating to the account owners, reviewers and reconcilers.
- Ensure that General Ledgers accounts are reconciled according to the business rules and procedures.
- Oversee recons team on the review of the reconciliations to ensure accuracy and validity.
- Monitor the appropriateness of the allocation of accounts to owners, reviewers and reconcilers, as to the segregation of duties and the number of accounts allocated to each person within COO Reconciliation Unit.
- Ensure items which require escalation are advised to the Chief Operating Officer (COO) immediately.
- Ensure various test on control are performed to ensure reconciliation disciplines are adhered and any exceptions are tracked and followed for closure.
- Prepare minutes of weekly COO Recon Committee and track all agreed actions and follow up to ensure they are closed.
- Follow up to ensure that accounts are reconciled according to the business rules and procedures.
- Coach and monitor team members on improving their productivity and effective use of the bank's processes and systems.
- Ensure Audit findings on the reconciliation matters are tracked and issue identified are resolved within due dates.
- Perform periodic testing to account owners to ensure compliance to the reconciliation governances.
- Check and challenge reasons for outstanding and action to clear as received by the business units to ensure they are meaningful.
- Ensure monthly attendance of Balance Sheet Review Committee (BSRC) as active member and proper escalations to be

made for those entries above SLA(s) are categorized to be reportable to Balance Sheet Review Committee (BSRC).

#### **Accountability: Service Management- 15%**

- Acts as an escalation point for complex queries.
- Supports other functions on understanding products and how they feature in the general ledgers end to end.
- Follows up to ensure queries from/to other accounts owners are attended on time.
- Monitors the achievement of service level Agreement.
- Adheres to SLA on accounts and reports and escalates all breaches.
- Follows up and ensures audit findings are closed within due dates.
- Provides ongoing coaching and feedback to Reconciliation team across the bank.

#### **Accountability: People Management- 15%**

- Develop and agree performance objectives, standard targets with the team.
- Provide regular reviews of performance against objectives.
- Provide ongoing coaching and feedback to reconciliation team.
- Recommend to management staff job rotations and training courses for the team.
- Determine and analyse development needs for the team and ensure that identified training requirements are set out in personal training, development plan and budgeted for and executed.
- Establish and maintain a succession plan for the team.
- Build team work and sense of responsibility with in the team.
- Address poor performance of any team member through the formal performance process and ensure that continued poor performance is appropriately dealt with.
- Motivate team members and ensure that their efforts are recognised.
- Participate in the creation and implementation of Employee Opinion Survey (EOS).
- Resolve grievances raised by team members and escalate accordingly.
- Manage Performance Development, ensuring quality of PD plans and ensuring fairness of assessments.
- Explain targets to the team and take accountability for the monitoring and achievement of performance objectives in the department on employee satisfaction, customer experience, cost performance, return on investments, risk, and compliance and governance requirements. Create quarterly and monthly plans to ensure delivery for the year.
- Lay down strategies for achieving contracted target and communicate to team members.
- Review and evaluate the department performance in accordance with the strategy.

#### **Accountability: Management of Operational Risks- 20%**

- Reduce the number of outstanding exceptional items.
- Assist on any Audit findings raised and work to close them within the required time frame.
- Ensure that all activities and duties are carried out in full compliance with regulatory requirements, Enterprise Wide Risk Management Framework and internal Bank Policies and Policy Standards.
- Understand and manage risks and risk events (incidents) relevant to the role.
- Escalate suspicious transactions to management to ensure all laid down procedures and policies are adhered to at all times.
- Monitor the differences that reconcilers have identified, and escalate any major differences or out of balance and other discrepancies immediately to the Chief Operating Officer (COO) and stakeholders on a daily basis.
- Identify and report items at risk and advise the Chief Operating Officer (COO) and/or the business controller of any corrective action where required.

#### **Requirements**

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- Bachelors Degree in Accounting or equivalent qualification
- IT qualification
- At least 5 years experience in similar Managerial role
- Certified Public Accountant (CPA)
- Bachelor`s Degrees and Advanced Diplomas: Business, Commerce and Management Studies (Required)

#### **Driving Licence**

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Not Required

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