



Guernsey Financial
Services Commission

Job Description

Name:	TBC
Title:	Analyst
Division:	Banking and Insurance
Reports to:	Deputy Director
Updated:	April 2024

Background:

The Banking and Insurance Division (“BID”) is responsible for the prudential and conduct supervision of firms that are licensed in the Bailiwick of Guernsey by the Commission as banks, insurers, insurance managers and insurance intermediaries, and supervising those businesses that are currently registered with the Commission as non-regulated financial services businesses providing services such as lending, financial leasing and money transfer.

In the policy team we are responsible for analysing and understanding developments in regulation across the banking, insurance and now lending & credit sectors and for updating and revising our regulatory framework. This takes the form of form of rules, guidance and advice for the firms and sectors the Commission supervises. This could range from considering the implementation of the international standards from the Basel Committee for banking standards and the BIS, to considering developments in sustainable finance.

Part of this process is about helping to determine how far and how fast new standards should be implemented and whether they are appropriate to the financial sector in the Bailiwick and proportionate to the industry we regulate. Before introducing new rules or changing our existing regulatory framework it is important to engage with industry and we regularly carry out consultations on any proposed changes.

The Commission is a responsive and adaptive regulator with a strong interest in innovation. It has recently implemented the [Credit & Finance Law](#). BID is the first contact point for all businesses that will be licensed under the new law so we need to be open and enquiring, regarding new structures and products and up to date with developments in fintech and the wider financial services industry that could potentially be licensed under this new law.

BID is a key part of the Bailiwick financial services regulatory framework. It offers the opportunity to gain experience across diverse sectors and it is one of the best places to continue a career in the Bailiwick’s financial services sector. Joining BID at the point of introduction of a new law also provides an exciting challenge to enhance consumer protection and at the same time continue to meet international expectations of the Bailiwick as an international financial centre.

We do not expect anyone joining BID to be knowledgeable in all areas that we supervise however if you have been working in an insurance, banking, auditing, actuarial or similar environment, and would welcome the opportunity to expand your skills and knowledge of, and qualifications in, financial services, this could be the perfect role for you. The Commission is highly supportive of the pursuit of relevant training and professional qualifications, and we encourage all members of the team to achieve recognition for their professional expertise.

Principal Duties and Responsibilities:

General

1. Working to *ensure the Commission delivers high quality prudential, financial crime and conduct regulation within the Bailiwick of Guernsey* including *facilitating innovation and discouraging poor quality ventures*.*
2. Assisting to *protect and enhance the Bailiwick's international reputation** within the financial services sector in order to promote a *regulatory environment in which good firms do good business*.*
3. Assisting with delivering *risk based supervision, enforcement and policy creation*.*

Analytical Skills

4. Assisting in the monitoring and understanding developments in legislation and standards and guidance from relevant bodies, including international standards setters.
5. Assisting with maintaining and developing the Commission's relationship with its licensees. This could include analysis of matters requiring the Commission's approval, consent or comment (changes of control, directors, surrender of licences etc.)
6. Assisting with the planning, drafting and issuing of consultation and discussion papers, including communicating with licensees and other stakeholders as required and analysing and reporting on responses to consultations.
7. Reviewing, analysing and summarising consultation and discussion paper feedback.
8. Assisting with planning and attending on-site visits; conducting research, analysing and identifying key issues in information and data and considering matters to raise with licensees. Reviewing files, assessing risks and accurate minute taking.
9. Analysing licensees' periodic returns and financial statements and any other information which might affect their continuing ability to meet the licensing criteria.

Communication and Written Skills

10. Assisting with drafting new policy proposals in conjunction with the Deputy Director.
11. Producing written work which is accurate, clear and concise, that can be relied upon as a Commission record.
12. Dealing with enquiries from licensees, regulators, other professionals, complainants and members of the public and attending meetings as necessary.
13. Assisting Supervisory Divisions by responding to policy related questions.
14. Assisting with preparing and presenting new policy proposals and amendments.
15. Attending on-site visits; asking questions and leading some interviews.
16. Assisting with preparing and presenting visit findings, feedback to licensees and following up matters raised.
17. Assisting with preparing and presenting licensees cases to Risk Governance Panels.
18. Contributing to meetings in a clear and professional manner.
19. Demonstrating an awareness of both Commission and Industry pressures, developing a 'can do' attitude whilst taking personal responsibility for own workload, prioritising tasks and rescheduling as required.

*Quoted from Mission Statement

20. Assisting the Director and Deputy Directors of the Division in the preparation of press releases and articles for publication including referral to the Commission Secretary.

Professional Excellence and Cooperation

21. Assisting with projects such as statistical exercises or reviews of procedures.
22. Collaborating with others across the team and the Commission.
23. Demonstrating an awareness of both Commission and Industry pressures, developing a 'can do' attitude whilst taking personal responsibility for own workload, prioritising tasks and rescheduling as required.
24. Taking responsibility for updating professional and technical knowledge, developing an understanding of regulatory laws, rules, codes and guidance.
25. Completing all work promptly to a high standard, in line with team requirements, displaying a high level of attention to detail.
26. Making constructive recommendations for change and improvement and assisting in the implementation of all change.

Specific to Role

27. Assisting the Director and Deputy Directors with the development of policy to comply with international and local standards including liaison with industry representatives and government where appropriate.
28. Assessing trends and supervisory themes with the Director and Deputy Directors.
29. Assisting the Deputy Director in respect of:
 - Development of policy, rules, guidance and legislation;
 - Research of, and development of policy in line with, international standards, best practice and steps needed to maintain the Bailiwick competitive position; and
 - Delivery of appropriate and proportionate policy.
30. Preparing for and attending Colleges of Supervisors and other meetings with supervisors where required.
31. Demonstrating flexibility in managing changing priorities on a daily basis and ensuring a high quality and quantity of work is provided by the Division.
32. Contributing to the policy/supervisory interface, including Conduct/Consumer matters.
33. Assisting on thematic analysis on firms within the division.

Other

Any other duties or responsibilities as may be required from time to time in context with the job and in relation to the services provided by the Division and/or the Commission.

This job description is provided as an outline of the duties and responsibilities of the post holder and will be reviewed annually in accordance with the Commission's annual appraisal process and / or in light of any service development or changes.