



## Guernsey Financial Services Commission

### Job Description

Name:	TBC
Title:	Senior 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 PRISM *risk based supervision, enforcement and policy creation.\**

### Analytical Skills

4. 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. Planning, drafting and issuing 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. 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.
10. Analysing the sector as a whole, producing trend documents, incorporating risk based analysis and presenting findings back to the industry sector as necessary.

### Communication and Written Skills

11. Drafting new policy proposals in conjunction with the Deputy Director.
12. Producing written work which is accurate, clear and concise, that can be relied upon as a Commission record.
13. Effectively dealing with enquiries from licensees, regulators, other professionals, complainants and members of the public and liaising to form good links with industry and other regulatory bodies to confirm best practice.
14. Assisting Supervisory Divisions by responding to policy related questions.
15. Preparing and presenting new policy proposals and amendments.
16. Leading on-site visits using in depth questioning to obtain specific information to ensure thorough analysis is carried out.
17. Preparing and presenting visit findings, feedback to licensees and following up matters raised.
18. Preparing and presenting licensee cases to the Risk Governance Panels.

\*Quoted from mission statement

19. Effectively carrying out special assignments in relation to the Commission's supervisory and regulatory responsibilities.
20. Assisting with the preparation of press releases, articles for publication, provision of information for third parties and speaking on behalf of the Commission.
21. Effectively Chair/contribute to meetings in a clear and professional manner.
22. 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.
23. Liaising with staff across all divisions and demonstrating awareness of regulatory landscape.
13. Representing the Commission in an official capacity both internationally and locally, including conducting training and regulatory workshops in Guernsey for local businesses and their professional advisers and making presentations to industry groups.
24. Communicating in all forums in an accurate, clear and concise way, tailored as necessary to the audience.

#### Professional Excellence and Cooperation

25. Assisting with internal projects such as supervisory processes, statistical exercises or reviews of procedures.
26. Collaborating with others across the team and the Commission; understanding all aspects of the role and how it contributes to the success of the Commission. Assisting with the training of new staff joining the organisation, recognising the different styles and abilities of the team.
27. Supporting staff and contributing to their development, including reviewing and monitoring workflow produced by Administrators, Graduate Analysts and Analysts where required, and providing on the job training, advice and guidance. Sharing relevant information across the team where appropriate and communicating constructive feedback in a timely manner.
28. 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, ensuring plans are put in place to meet the Commission's business objectives and are communicated appropriately.
29. Representing the Commission and developing career by attending appropriate training courses, conferences, workshops and seminars.
30. Taking responsibility for updating professional and technical knowledge, developing an understanding of regulatory laws, rules, codes and guidance. Working towards accreditation required in role, including professional qualifications where appropriate.
31. Completing all work promptly to a high standard, in line with team requirements and ensuring a high quality of work is consistently produced by the team displaying a high level of attention to detail.
32. Making constructive recommendations for change and improvement and assisting in the implementation of all change.

#### Specific to Role

33. Researching and monitoring international supervisory standards and advising thereon.
34. Assisting with the development of the supervisory policy framework consistent with international standards for banking and insurance, and appropriate to the jurisdiction.

\*Quoted from mission statement

35. Assessing trends and supervisory themes with the Director and Deputy Directors.
36. 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;
  - Providing relevant advice to supervisors; and
  - Delivery of appropriate and proportionate policy.
37. Preparing for and attending Colleges of Supervisors and other meetings with supervisors where required.
38. Demonstrating flexibility in managing changing priorities on a daily basis and ensuring a high quality and quantity of work is provided by the Division.
39. Contributing to the policy/supervisory interface, including Conduct/Consumer matters.
40. 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, Department or function.

*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.*