

## Job Description

Name:	TBC
Title:	Senior Analyst
Division:	Financial Crime
Reports to:	Assistant Director
Updated:	December 2024

### About the Division:

The Financial Crime Division (“FCD”) is responsible for the financial crime supervision of all firms and individuals licensed or registered by the Commission that are subject to the Bailiwick’s financial crime regime. This includes the financial crime supervision of a diverse variety of businesses, including banks, trust and company service providers, investment firms, insurers, insurance managers and insurance intermediaries, virtual asset service providers, as well as estate agents, law firms and those providing accountancy services.

The Commission uses a risk based approach in its supervision and so in FCD we focus more of our time on those firms that present a higher residual risk of money laundering, terrorist financing and proliferation financing to the Bailiwick. We engage proactively with firms which pose the greatest financial crime risk by carrying out an on-site financial crime risk assessment to assess that firm’s financial crime risks and how well these are handled. This will include meetings with the board and other key individuals as well as reviewing firm documents, including a number of customer files, before compiling a report on the visit. We will then engage with the firm to bring unacceptable risks back to acceptable levels. We may also look at a particular financial crime risk across a number of firms in a thematic review and then publish our findings to assist industry by highlighting areas of good practice, areas for improvement and questions for firms to ask themselves to help them assess their own controls. We also supervise firms reactively following their submissions to us, as well as meet with former MLROs for an exit interview, if there are indicators of financial crime risks which may require attention.

In addition to on-site supervision, FCD’s offsite supervision focusses on policy, thematic reviews and data analytics. All firms subject to financial crime supervision submit data to the Commission on a regular basis, this is then analysed by FCD to identify those areas which may present the greatest areas of risk. This data also helps to determine the frequency of financial crime on-site inspections to firms.

FCD is responsible for analysing and understanding developments in global financial crime recommendations and expectations, and for updating and revising our regulatory framework. This includes the rules and guidance in the Commission’s Handbook on Countering Financial Crime (AML/CFT/CPF) (“the Handbook”) and could range from considering the implementation of the international standards (known as recommendations) from the Financial Action Task Force and mutual evaluation reports issued by MONEYVAL, to liaising with other Bailiwick authorities on the Bailiwick’s National Risk Assessment and its financial crime framework. Part of this process is about helping to determine how new standards should be implemented. Before introducing new rules or changing our existing regulatory framework, it is important to engage with industry and we regularly help 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 regulation under the Credit & Finance Law and 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 and the financial crime risks they may present.

The Commission is a key part of the Bailiwick’s regulatory framework for countering financial crime, including ensuring that firms operate with suitable sanctions policies, procedures and controls. FCD offers the opportunity to gain experience across all sectors and is one of the best places to continue a career in the Bailiwick’s financial services sector. Joining FCD at the point when the current MONEYVAL assessment of the Bailiwick is nearing

completion also provides an exciting challenge to help enhance and at the same time continue to meet international expectations of the Bailiwick as an international financial centre.

We do not expect anyone joining FCD to be knowledgeable in every sector that we supervise, however if you have been working in a financial services or similar environment, have knowledge of and experience in using the Handbook, are able to produce good quality reports, and would welcome the opportunity to expand your skills and knowledge of, and qualifications in financial services, such as in specialist areas of financial crime prevention, 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. 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.)
5. Planning and attending on-site visits; conducting research, analysing and identifying key issues in information and data and considering matters to raise. Reviewing files, assessing risks and accurate minute taking.
6. Analysing licensees' periodic returns and financial statements and any other information which might affect their continuing ability to meet the licensing criteria.
7. Analysing the sector as a whole, producing trend documents, incorporating risk based analysis and presenting findings back to the industry sector as necessary.
8. Demonstrating a good working knowledge of the Financial Crime (AML/CFT/CPF) Handbook.

### Communication and Written Skills

9. Leading on-site visits using in depth questioning to obtain specific information to ensure thorough analysis is carried out.
10. Preparing and presenting visit findings, feedback to licensees and following up matters raised.
11. Preparing and presenting licensee cases to the Risk Governance Panels.
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.

\*Quoted from Mission Statement

14. Effectively Chairing/contributing to meetings in a clear and professional manner.

Professional Excellence and Cooperation

15. Assisting with internal projects such as supervisory processes, statistical exercises or reviews of procedures.
16. 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.
17. Supporting staff and contributing to their development, including reviewing and monitoring workflow produced by Trainee Analysts and Analysts and providing on the job training, advice and guidance. Shares relevant information across the team where appropriate and communicates constructive feedback in a timely manner.
18. 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.
19. Representing the Commission and developing career by attending appropriate training courses, conferences, workshops and seminars.
20. Taking responsibility for updating professional and technical knowledge, developing an understanding of regulatory laws, rules, codes and guidance. Works towards accreditation required in role, including professional qualifications where appropriate.
21. Completing all work promptly to a high standard, in line with team requirements and ensures a high quality of work is consistently produced by the team displaying a high level of attention to detail.
22. Making constructive recommendations for change and improvement and assisting in the implementation of all change.

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 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.*