



## JOB DESCRIPTION

<b>Position Title:</b>	Compliance Officer, BMS Group Ltd
<b>Reports to:</b>	Global Compliance Director, BMS Group Ltd
<b>Reports:</b>	None

### Overall Purpose of the Role

BMS Group Ltd (and its managed international businesses) is one of two distinct operating divisions of the 'BMS Investment Holding Company Ltd' (BIHCL) - consisting of UK/International and US insurance/reinsurance broking operations.

Under the governance structure, primary responsibility and day-to-day management of the Risk and Compliance functions will sit within each operating division, as close as possible to their revenue generators, with appropriate oversight and challenge from the overall BIHCL Compliance and Risk function holders, to ensure an appropriate level of reporting, consistency and encouraging collaboration and sharing of best practice.

BIHCL operates a "three lines of defence" (LOD) model. The role sits within the 2<sup>nd</sup> line to set policy, provide advice, and challenge and monitor adherence with regulatory requirements.

The role comprises four key aspects:

- To work with the business (in the UK and with international offices) to define the compliance framework and to assist the business to identify, assess and govern compliance risk.
- To provide guidance, support and advice to managers on regulatory and compliance matters, and contribute to the growth and development of the business at a senior organisational and commercial level and work with the business to define requirements.
- To monitor and report, as the 2<sup>nd</sup> Line of defence, on the adherence of the business to the policies, procedures and systems and controls in place to ensure regulatory compliance.
- Run ad hoc compliance projects as required.

### Key Responsibilities & Accountabilities

- Work with the businesses to develop an appropriate compliance framework, policies and procedures which will facilitate the business in identifying, assessing and managing compliance risk within the business, meeting the standards set by the Holding Company and meeting regulatory requirements. It is the role of the business to implement and embed the compliance framework, policies and procedures.
- Review, advise and guide the businesses on compliance matters.
- Build and maintain effective working relationships with internal and external stakeholders.
- Understand the regulatory landscape drawing out the key regulation and legislation for each specialist area and identifying where the business is at risk.
- Provide support, guidance and advice on compliance matters in mergers, acquisitions and strategic growth and development plans. This includes responsibility for compliance assessments of new business opportunities such as the set up of overseas offices and satisfying licensing requirements and ensuring compliance risks are appropriately addressed.
- Run ad hoc compliance projects as required.
- Assist senior management and the business to understand their responsibilities against standards set by the regulator and in line with Holding Company requirements.

- Provide advice and guidance to the 1<sup>st</sup> LOD from a technical, knowledge and behavioural perspective.
- Support and advise the 1<sup>st</sup> LOD when delivering and enforcing the compliance findings and recommendations, especially when corrective action is necessary.
- To monitor and report, as the 2<sup>nd</sup> Line of defence, on the adherence of the business to the policies, procedures and systems and controls in place to ensure regulatory compliance.

#### **Key Stakeholders**

- Global Compliance Director
- International Operations/Compliance heads
- Senior Management Team
- Regulators

#### **Experience**

- Extensive compliance experience gained within the PRA or FCA environment and the London market.
- Experience of International operations including the compliance aspects of setting up new overseas offices and licensing requirements.
- Thorough understanding of the FCA's Sourcebooks as applying to Insurance Intermediaries

#### **Personal Skills**

- Forward thinker and planner; proactive and uses own initiative.
- Gains clear agreement and commitment from others by persuading, convincing and negotiating.
- Lateral thinking to provide solutions to business issues.
- Experience in presenting and discussing information in a logical, professional and objective manner, and managing discussions to effectively build consensus and drive actions.
- Strong project management skills and team working aptitude.
- Ability to communicate clearly and effectively (both written & verbal).
- Effective interaction with all levels of senior management with good interpersonal and relationship management skills.
- The ability to understand a wide range of business processes and systems.
- Organisational abilities; ability to meet deadlines with attention to detail.
- IT skills – MS Office, flowcharting packages.

#### **Personal Impact**

Personally demonstrate the five BMS values and ensure that team members are aligned with these:

- Accountable
- Entrepreneurial
- Collaborative
- Empowering
- Disciplined