

JOB ROLE AND PROFILE – HEAD OF AUDIT

GENERAL ROLE INFORMATION	
Reports To	Office of the Chairman / Office of the President & COO
Department	Internal Audit Department (IAD)
Position Objective	To help the Company accomplish its objectives, improve and add value to its operations through an independent, objective assurance and consulting activity. To evaluate the adequacy and effectiveness of internal controls, over assets, accounts transactions, and the manual and computerized systems of the Company.
KEY RESULT AREAS AND KEY PERFORMANCE INDICATORS/TARGETS	
AUDIT PLANNING AND EXECUTION Developing audit plans, programs, and methodologies, and executing them effectively.	% of audit universe covered during the year
PROJECT COMPLETION Ensure that projects are completed on time and within budget. Efficiency of audit processes.	% of completed projects vs planned timeline
TIMELINESS Ensure that audit reports are complete and issued in a timely manner.	% of projects completed within target date
QUALITY OF AUDIT Provide recommendations for improvement to the organization's risk management, control and governance processes.	% of audit recommendations accepted / implemented by Management
KEY RESPONSIBILITIES	
1. Internal Audit Strategy	Develop and implement the internal audit strategy, policies and procedures aligned with the Company's goals and objectives.
2. Risk Assessment	Conduct risk assessments to identify and prioritize areas of concern and ensure appropriate audit plans/programs are in place.
3. Audit Planning & Execution	Develop a risk-based annual internal audit plan consistent with the Company's goals, including proper scoping, resource allocation, and scheduling of audit activities. Lead and oversee audit engagements, ensuring adherence to the <i>Standards</i> or the International Standards for the Professional Practice of Internal Auditing (ISPPA) and Institute of Internal Auditors' (IIA) Code of Ethics. The Head of Audit must ensure that internal audit resources are appropriate, sufficient, and effectively deployed to achieve the approved plan.
4. Internal Controls Evaluation	Evaluate the adequacy and effectiveness of internal controls, including financial, operational, and compliance controls, and provide value-adding recommendations to Management and promote continuous improvement.

5. Compliance and Governance	Advise Senior Management on corporate governance matters and support the Board's Audit Committee in fulfilling its responsibilities. The internal audit activity must assess and make appropriate recommendations to improve the organization's governance processes and ensure compliance with relevant laws, regulations, and industry standards.
6. Risk Management	The internal audit activity must evaluate the effectiveness and contribute to the improvement of risk management processes. Assess risks across the Company, providing insights and recommendations to mitigate risks and enhance risk management processes.
7. Reporting & Communication	Prepare and present audit findings, reports, and recommendations to Senior Management and the Audit Committee. Reports must include significant risk and control issues, including fraud risks, governance issues, and other matters that require the attention of Senior Management and/or the Board. Communicate effectively with stakeholders to address concerns and provide guidance on risk and control matters.
8. IA Team Management	Recruit, develop, and manage a team of internal auditors, providing guidance, training, and performance evaluations. Foster a collaborative and high performing work environment.
9. Continuous Improvement	Stay updated on emerging trends, best practices, and regulatory changes in the field of internal auditing, identify opportunities for improvements and implement initiatives to enhance the effectiveness and efficiency of the Internal Audit function.

JOB REQUIREMENTS

Qualifications and Skills	<ul style="list-style-type: none"> • Bachelor's degree in accounting, finance , or related fields. A master's degree or professional certification (e.g. CPA, CIA, CISA, CRMA) with LOMA certification (e.g. FLMI, ACS) is highly preferred. • 10+ years of extensive experience in internal audit, with proven track record of leading and managing audits. • Strong knowledge of internal control frameworks, risk management practices and corporate governance principles. • Strong understanding of insurance industry and regulatory requirements. • Analytical mindset with the ability to think critically and identify areas for improvement. • Strong leadership and people management skills, with the ability to motivate and develop a team. • Integrity, objectivity, and a commitment to professional ethics and standards.