



The Insurance Regulatory Commission of Sri Lanka (IRCSL) is in the process of expanding its functions and looking for suitably qualified self-motivated team players to fill the following vacancies in its Legal, Supervision, Market Development & External Relations (MDER), and Finance & Administration Divisions:

## 1. Post of Assistant Director

### Key Responsibilities

- Conduct assessment of risk mitigatory measures on Anti Money Laundering (AML)/ Countering Terrorist Financing (TF) of institutions coming under the purview of IRCSL, including, onsite supervision/offsite monitoring;
- Develop/maintain AML/CFT supervisory manuals and develop supervisory plans based on risk assessment;
- Ensure compliance with relevant provisions of the national policy on AML/CFT;
- Conduct awareness sessions and activities to enhance the sector on AML/CFT requirements/ trends and developments and carry out all matters relating to IRCSL's responsibilities under its scope;
- Liaising with Financial Intelligence Unit (FIU) of the Central Bank, Financial Actions Task Force Ministry of Justice, foreign counterparts and other related parties as and when necessary;
- Capacity building, guiding and training of staff on AML/CFT and other regulatory areas assigned;
- Carry out review of insurance products and facilitate product approval process.

### Key Requirements

- A Bachelor's degree from a recognized university **OR** a professional qualification equivalent to a degree from a recognized institution in Law/Insurance/Accounting/Finance/Economics or similar discipline;
- Three (3) years post-qualifying managerial experience in a reputable organization;
- Experience in financial services and/or regulatory organization in AML/CFT compliance, audit, or experience in a regulatory related position will be a distinct advantage.

## 2. Post of Executives

### Key Responsibilities

#### Executive (Legal)

- Provide technical assistance on legal and regulatory reforms;
- Evaluate requests of insurers, brokers and loss adjusters;
- Evaluate non compliances of insurance industry legal framework;
- Attend forums and Court cases and other tasks relevant to the division.

#### Executive (Supervision)

- Evaluate financial viability of companies seeking registration;
- Evaluate insurers' business and financial condition to determine the insurers' overall risk profile and compilation of reports;
- Participate in special projects for the development of the supervisory capacity/ framework.

#### Executive (Actuarial)

- Review of returns, actuarial abstracts and reserve reports;
- Assist in onsite inspections;
- Review of actuarial certificates of insurance products;
- Assist in projects of IRCSL and preparation of reports, papers on relevant matters.

#### Executive (MDER)

- Coordinate and implement awareness & educational programmes, publicity campaigns and other communication programmes to raise awareness on insurance and related matters among the public;
- Carry out research to develop the insurance market;
- Liaise with print & electronic media, marketing firms and advertising agencies to identify opportunities to create awareness on insurance;
- Creation of content for awareness materials/press releases/press notices.

#### Executive (Finance & Administration)

- Preparation of Annual, Quarterly and Monthly Financial Statements as guided by Sri Lanka Public Sector Accounting Standards;
- Treasury Management of the funds of IRCSL;
- Preparation of monthly schedules related to taxes and handling all correspondences with Department of Inland Revenue and reconciliation of schedules;
- Facilitate the External and Internal Audit processes;
- Preparation of Budgeted Financial Statements and Budget Revisions;
- Handling of petty cash.

### Key Requirements

- Degree in Law from a recognized University and/or Attorney-at-Law;  
**OR**
- Bachelor's Degree from a recognized university in Insurance/Actuarial/Mathematics/Statistics/Accountancy/ Finance/Business Administration/Commerce/Management/Marketing;  
**OR**
- A Professional qualification equivalent to a Bachelor's Degree in the relevant fields from a recognized institution;  
**WITH**
- Two (2) years post qualifying experience at junior executive/executive level in a reputed organization.
- Ability to design leaflets, web banners, social media posters etc., knowledge of Adobe Photoshop, illustrator, In-Design and other graphic design software and familiar with HTML, Knowledge of delivering story selling via website, digital/social media, emails will be an added advantage for the MDER Division.
- Experience or qualifications in insurance, analytical & research areas, knowledge in statistical applications and working experience in a regulatory authority will be a distinct advantage.

#### Executive (AML/CFT)

### Key Responsibilities

- Assist to conduct assessment of risk mitigatory measures on AML/CFT of institutions coming under the purview of IRCSL including, onsite supervision/offsite monitoring;
- Assist to develop/maintain AML/CFT supervisory manuals and develop supervisory plans based on risk assessment;
- Assist to comply with relevant provisions of the national policy on AML/CFT;
- Assist in carrying out all matters relating to IRCSL's responsibilities under its scope.

### Key Requirements

- A Bachelor's degree from a recognized university **OR** a professional qualification equivalent to a degree from a recognized institution in Law/ Insurance/ Accounting/ Finance/ Economics or similar discipline,  
**WITH**
- One (1) year post-qualifying experience at Junior Executive/Executive level in a reputed organization.
- Experience with a financial services firm and/or regulatory organization in an AML/CFT compliance, audit, or regulatory institution will be a distinct advantage.

### General Terms

- Excellent communication skills with high level of computer literacy;
- Age should be below 40 years at the closing date of application (Not applicable for applicants from Government Sector).
- Applicants who clearly demonstrate their qualifications will be shortlisted and informed.
- Canvassing in any form will be a disqualification.

**An attractive remuneration package awaits the right candidates.**

Applications should be made on the **prescribed google form** on the IRCSL website [www.ircs.gov.lk](http://www.ircs.gov.lk) on or before **12<sup>th</sup> May 2024**.

If you require further clarification on the application process, please contact the Finance & Administration Division on 011 2396184/9.