

## Assistant Director Bank Resolution

Gross salary: Consolidated (KDIC Scale 4)

Leave allowance: As per KDIC approved rate

Annual Leave: 30 working days per financial year

Medical Cover: As provided in the KDIC Medical Scheme

Terms of Service: Permanent and Pensionable

### **a) Duties and responsibilities will entail:**

- i. Articulate the strategic objectives of efficient and effective receivership, liquidation and winding up of troubled banks and financial institutions in line with directorate's goals;
- ii. Execute strategies for take - over and management of all assets, liabilities and businesses of banks and financial institutions as the sole and exclusive receiver/ appointed liquidator;
- iii. Review proposals for payments and ensure timely processing of protected deposits;
- iv. Implement and recommend strategies for timely collection of debts and disposal of the assets for the benefit of depositors and creditors of banks in receivership and financial institutions under liquidation;
- v. Execute approved resolution strategies in order to preserve the assets of banks placed in receivership and minimize financial loss;
- vi. Make recommendations for review of strategies, guidelines and frameworks for financial crisis preparedness in the country and the region;
- vii. Execute recommendations arising from financial crisis simulation exercises and make recommendations for improvement of the developed frameworks;
- viii. Implement policies, strategies, guidelines and procedures for an optimal resolution option which minimizes financial loss to the Deposit Insurance Fund;
- ix. Execute developed policies, guidelines, procedures and frameworks to wind up financial institutions under liquidation;
- x. Coordinate implementation of strategies, policies, procedures and frameworks to guide in the management and disposal of subsidiaries and other assets of banks and financial institutions under resolution and wound-up institutions;

- xi. Coordinate development, implementation and review of policies, guidelines, procedures and frameworks for management of residual assets of wound-up institutions;
- xii. Implement developed policies, guidelines, procedures and frameworks to ensure safety of ownership documents of all assets and records of banks in receivership, financial institutions under liquidation and wound-up financial institutions to facilitate timely realization for the benefit of the depositors, creditors and the Corporation;
- xiii. Review investment proposals to ensure timely investment of funds for banks and financial institutions in receivership and institutions under liquidation in compliance with developed policies, guidelines and procedures in order to preserve the value of the banks and increase the pay-out to depositors and creditor;
- xiv. Implement developed strategies leveraging on technology and support business process re-engineering to enhance service delivery to depositors and creditors of banks in receivership and financial institutions under liquidation;
- xv. Coordinate maintenance of core banking and other operating systems of banks in receivership and institutions under liquidation for data confidentiality, integrity and availability;
- xvi. Implement approved Alternative Dispute Resolution strategies to enhance loan collections, minimize running costs and ensure effective and efficient receivership process and fast-track liquidation process for the benefit of depositors and creditors of banks in receivership and institutions under liquidation;
- xvii. Implement recommendations arising from engagements with financial safety-net players, strategic partners, Government agencies, private sector and any other relevant stakeholders aimed at attaining the Corporations' Strategic objectives of efficient and effective receivership and liquidation;
- xviii. Implement and review developed financial and accounting policies and procedures to ensure compliance with relevant laws and regulations to ensure prudent and optimal utilization of financial resources for banks in receivership and financial Institutions under liquidation;
- xix. Execute developed performance management system to monitor, evaluate, report and reward performance in line with agreed performance targets and service standards of the Corporation;
- xx. Supervise, coach, mentor and facilitate training and development of direct reports to ensure an efficient and motivated team;

- xxi. Implement and facilitate review of risk management policy and framework that ensures the unit has a robust system and processes of accountability, enterprise risk management and business continuity;
- xxii. Coordinate stakeholder management/engagement and financial literacy on receivership process and liquidation process through regular communication to enhance KDIC brand positioning and
- xxiii. Coordinate management and utilization of all financial and non-financial resources for banks in receivership and wound-up financial institutions;
- xxiv. Oversee all activities and manage the day-to-day operations for a smooth functioning and efficiency of the unit;
- xxv. Arrange for execution, discharge and release of securities for fully settled debts for banks in receivership and institutions under liquidation;
- xxvi. Facilitate disposal of assets of fully wound-up institutions;
- xxvii. Organize for transfer and sign off of assets of fully wound-up institutions to the Corporation for the assigned unit;
- xxviii. Implement developed policies and procedures to guide the process of collection of witness statements for key court matters for banks in receivership and institutions under liquidation to facilitate recoveries for the benefit of depositors and creditors;
- xxix. Management of assets of fully wound-up institutions for the benefit of the Corporation;
- xxx. Coordinate implementation and review of frameworks for engagement and evaluation of service providers in furtherance of the directorate's objective of increase in debt recovery rate for banks in receivership and institutions under liquidation;
- xxxi. Provide updates on implementation of Board resolutions and audit recommendations for the unit;
- xxxii. Provide regular, thorough and prompt communication to the unit on key technical, financial and administrative matters;
- xxxiii. Appraise the direct reports and staff of banks in receivership;
- xxxiv. Review information and data required for presentation to relevant financial sector committees articulating the Corporation's mandates of receivership, liquidation and winding;
- xxxv. To oversee management of revenue, expenditure, assets and liabilities of banks in receivership to enhance their liquidity and value preservation and institutions under liquidation to enhance their liquidity and ensure sustainability;

- xxxvi. Ensure adoption and implementation of relevant research findings and best practices relating to banks receivership, liquidation and winding up processes;
- xxxvii. Oversee implementation and review of the unit's commitments in the citizen service delivery charter to enhance accountability and transparency in service delivery to stakeholders;
- xxxviii. Implement approved strategies to prevent and mitigate against the risk of corruption in the unit.
- xxxix. Resolve public complaints and oversee processing of requests for access to information to enhance public confidence in relation to the receivership, liquidation and winding up processes;
- xl. Undertake implementation, monitoring and review of the annual work plan and annual performance contract for banks in receivership in line with the directorate's objectives;
- xli. Undertake implementation, monitoring and review of the unit's annual work plan and annual performance contract in line with the directorate's objectives and
- xlii. Implement and review Quality Management Systems and other ISO Standards for process improvement and enhanced service delivery in the directorate.
- xliii. Oversee investment of the funds held by banks in receivership and institutions under liquidation in the assigned unit;
- xliv. Responsible for ensuring the safety of customer deposits for the assigned bank(s) in receivership;
- xlv. Responsible for ensuring that the depositors recover funds held in collapsed banks for the assigned unit;
- xlvi. Responsible for collection of loans and other debts for the assigned bank(s) in receivership and Institutions under liquidation;
- xlvii. Coordinate implementation of departmental budgets and annual work plans, operation plans for banks in receivership, Institutions under liquidation and budgets of the subsidiaries;
- xlviii. Transfer surplus funds for wound-up institutions to the Deposit Insurance Fund.

**b) Requirements for Appointment;**

- i. At least eight (8) years relevant work experience, five (5) years of which must have been in a managerial role;

- ii. Bachelors' degree in Commerce, Banking, Finance, Economics, Business Administration or an equivalent qualification from a recognized institution;
- iii. Masters' degree in the same fields will be added advantage.
- iv. Management course from a recognized institution is an added advantage;
- v. Membership to a relevant professional body;
- vi. Fulfilling the requirements of Chapter six of the Constitution of Kenya 2010.