



RESERVE BANK OF VANUATU

PMB 9062 – EMILE MERCET STREET– PORT VILA – VANUATU
TEL: (678) 23333 – FAX: (678) 24231
EMAIL: rbvinfo@rbv.gov.vu / enquiries@rbv.gov.vu
WEBSITE: www.rbv.gov.vu

VACANCY NOTICE

The Reserve Bank of Vanuatu invites applications from qualified Ni-Vanuatu candidates for the position of **Director Financial Regulation Department**.

Purpose

The purpose of this position, is to oversee the overall operation of the Bank Supervision Department and to ensure that the commercial banks and financial institution operations does not pose threats to its depositors, investors or the stability of Vanuatu financial system. The position holder will coordinate the department's planning and work program for both on and off site activities and research into developments in supervisory practices. Also will be responsible for the overall department budget and training needs.

Duties and Responsibilities

The **Director FRD** will report directly to the Deputy Governor. The position main duties include but not limited to the following:

- Responsible to provide report on issues and developments affecting the financial system in Vanuatu by identifying prudential concern and recommending corrective action for a financial institution and advising the Deputy Governor or Governor as appropriate. The Director is required to make recommendations on the implementation of new policy initiatives as well as on the issuance and revocation of a bank license.
- Responsible to provide assistance for reviewing various bank supervision legislations and policies to enhance the work of the supervision department.
- Be responsible for conducting prudential consultations with financial institutions and liaises with financial institutions as well as maintains contact with the external auditors and industry groups and other regulatory bodies, both domestically and internationally. The outcome of the consultations must be discussed with the Deputy Governor, Governor and the Management Committee.
- Responsible to discuss with the Deputy Governor, Governor and the Management Committee on the pre-onsite report and the onsite report on any supervised financial institutions by the Reserve Bank of Vanuatu.
- To coordinate the department's budget and will be responsible to assess the department's output.
- Responsible to discuss any possible prudential policy development to the Policy Committee and Management Committee of the Bank before it is approved and finalized for its implementation.
- Assess the training needs of the department and liaise with the Human Resource Officer on the training needs in consultation with the Deputy Governor.

- Responsible to conduct the performance appraisal of the senior staff of the department.
- The Director will be a member of the Management Committee and will be eligible to become a member of the various Committees of the Bank.
- Responsible to develop and implement the succession plan of the Financial Regulation Department.
- Be able to assume higher responsibilities or other tasks as assigned by the Deputy Governor or the Governor.

Requirements:

- Obtain a Master's degree in Economic or any higher academic qualification in economics.
- A Minimum of (10) years of experience in financial matters and in managing an organization in the above related field
- Familiar with RBV Act, Exchange Rates, Monetary Policy including other relevant Banking legislations.
- Knowledgeable about the banking, financial markets and supervisory issues and concepts is essential.
- An understanding of the Basel Core Principles on Effective Banking Supervision and other internationally recognized standards like the FATF and OGBS requirements would be an advantage
- Must have sound computing skills, with proficiency in Microsoft Office applications for the purpose of analysis, report writing and other work related tasks;
- Must have good management skills and sound judgment, problem solving skills and intuitive;
- Must have strong written and oral communication skills including ability to produce high quality briefing and analytical reporting on bank and financial institutions performance;
- Must have very good interpersonal skills, including ability to build relationships with stake holders;
- Must be strong team player and able to meet deadlines; and
- Must be able to work with limited supervision;
- Must be able to work under pressure and;
- Must be able to deliver the best outcome using available resources

Applicants must be able to provide medical report and Police Clearance.

General Conditions

An attractive remuneration package will be offered which will be commensurate with experience and qualifications. Applicants should be fluent in both written and spoken English and have a good knowledge of French.

Written applications should include:

- A curriculum vita;
- Copies of relevant qualifications (degrees etc) and supported by certified academic transcripts;
- A statement in support of application addressing the requirements (totaling not more than 2 pages); and
- The names and contact details of at least three (3) referees.

Applications without certified academic transcripts will not be considered. All applications should be received by 18th February 2025 and emailed to:

The Governor
Reserve Bank of Vanuatu
Private Mail Bag 062
PORT VILA

aletlet@rbv.gov.vu

or emailed to: recruitment@rbv.gov.vu

The Reserve Bank is an equal opportunity employer.

Note: For those applicants who have previously applied for this position are advised not to reapply.