

Physical Address:

C/O Financial Sector Conduct Authority
Riverwalk Office Park, Block B
41 Matroosberg Road
Ashlea Gardens, Pretoria
0102

Postal Address:

C/O Financial Sector Conduct Authority
P.O. Box 35655
Menlo Park, Pretoria
0081

Email Address: admin@ombudcouncil.org.za

VACANCY

Title : Head Regulation and Oversight
Duration : 5 Year fixed term contract
Salary Level : 21
Ref : RO002/2023

Purpose of the Role:

To build and implement processes to respond to the supervisory and regulatory elements of the Ombud Council's mandate. This entails ensuring that functions such as ombud scheme recognition, designation, rule-making, supervision and enforcement are developed and implemented in line with the organisation's operating principles. It also entails developing and implementing the Ombud Council's stakeholder engagement and consumer awareness initiatives.

Requirements:

Undergraduate degree including relevant subject areas being law, financial sector regulation, compliance, risk management, and / or economics. A postgraduate qualification in relevant subject areas, with relevance to the financial sector would be advantageous. Minimum 10 years' demonstrated experience of working in or closely engaging with the financial sector supervisory, regulatory or policy environments. Minimum 10 years' demonstrated experience in developing, analysing, implementing, enforcing and / or supervising compliance with financial sector laws. Experience in or demonstrated exposure to the ombud or other alternative dispute resolution environment will be an advantage. Experience in consumer education or consumer protection initiatives will be an advantage

Key Performance Areas:

- Manage recognition applications and scheme governing rule approvals from current and new ombud schemes in accordance with statutory obligations and timelines in FSR Act
- Deal with jurisdictional matters and manage overlaps between ombud schemes, including appropriate consultation with schemes to identify jurisdictional gaps and overlaps and using Ombud Council designation powers under the FSR Act to address these.
- Facilitate collaboration between ombuds and ombud schemes regarding complaints about financial institutions as contemplated in the FSR Act.
- Develop and implement a regulatory plan for the identification, development, consultation on and finalisation of appropriate Ombud Council Rules, with a focus on increased alignment of scheme processes and develop such Rules in accordance with the processes and timelines in the FSR Act.
- Develop and implement a supervision plan to monitor the performance and compliance of ombud schemes, including through carrying out on-site inspections of ombud schemes and gathering information from schemes, in accordance with the FSR Act.
- Manage ombud scheme reporting processes in accordance with the FSR Act, including ensuring that the structure and content of ombud scheme reporting requirements are appropriately aligned.
- Manage and respond appropriately to complaints about the conduct of ombud schemes, including initiating enforcement action where appropriate.
- Identify opportunities for Ombud Council support of awareness and consumer education initiatives of ombud schemes, the FSCA and other stakeholders and provide such support.
- Coordinate and implement consumer education and awareness initiatives in collaboration with ombud schemes, the FSCA or other applicable stakeholders.
- Coordinate enforcement actions where required to address contraventions by ombud schemes, in accordance with applicable FSR Act provisions.
- Work closely with the CEO / Chief Ombud, the National Treasury and other affected stakeholders in

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terms of policy reform to remain abreast of evolving regulatory frameworks, particularly to identify implications for the regulatory and supervisory functions of the Ombud Council and ensure the Ombud Council's interests are addressed.

- Participate in discussions and support the Chief Ombud to co-ordinate engagements with the National Treasury, ombud schemes and other key stakeholders on the impact of and implementation of legislative and regulatory reforms, including the World Bank Diagnostic recommendations.
- Ensure that regulatory and supervisory plans and processes take appropriate account of evolving regulatory reforms.
- Develop and implement a stakeholder engagement plan, together with the Head: Operations
- Ensure appropriate communication and ongoing engagement with all statutory and industry ombud schemes.
- Work closely with the FSCA, other applicable regulatory authorities and ombud schemes in developing appropriate processes for providing analysis on complaint related trends in the industry as well as feedback on conduct of financial institutions.
- Manage the interface with the FSCA and other applicable regulatory authorities, especially on the core supervisory and regulatory functions, where there are interdependencies.
- Support the Chief Ombud with the management of the media on any issues pertaining to the promotion of or reputational risk to the Ombud Council.
- Work closely and collaboratively with the Head of Operations to support the Ombud Council's achievement of and reporting on its performance commitments.
- Support the Chief Ombud in ensuring appropriate communication with and reporting to the Board on matters within the scope of the role.

Other Key Competencies:

The candidate must have a demonstrated record of creative thinking and innovative approaches on financial sector regulatory or business conduct issues, policies, programmes and projects. Demonstrated experience working at a senior management or senior expert level.

Ombud Council is committed towards increasing the representation of marginalised groups in line with its Employment Equity Plan. Persons with disabilities are encouraged to apply.

Please note that correspondence and communication will only be conducted with short listed candidates and that the Ombud Council reserves the right not to appoint if a suitable candidate is not identified.

Kindly visit <https://www.fsc.co.za/Pages/Careers.aspx> to apply before the closing date: 29 December 2023.