Candidate Brief

☑ Brief for the position of
  Executive/Senior Executive – Human Resources

August 2015
Overview of the Financial Services Commission (FSC)

The Financial Services Commission, Mauritius (the ‘FSC’) is the integrated regulator for the non-bank financial services sector and global business. Established in 2001, the FSC operates under the Financial Services Act 2007 and has as enabling legislations the Securities Act 2005, the Insurance Act 2005 and the Private Pension Schemes Act 2012 to license, regulate, monitor and supervise the conduct of business activities in these sectors.

Vision

The vision of the FSC is “to be an internationally recognised Financial Supervisor committed to the sustained development of Mauritius as a sound and competitive Financial Services Centre”.

Mission

In carrying out its mission, the FSC aims to:

- promote the development, fairness, efficiency and transparency of financial institutions and capital markets in Mauritius;
- suppress crime and malpractices so as to provide protection to members of the public investing in non-banking financial products; and
- ensure the soundness and stability of the financial system in Mauritius.

Statutory Objectives

The FSC is mandated under the Financial Services Act to inter alia:

- ensure the orderly administration of the financial services and global business activities;
- ensure the sound conduct of business in the financial services sector and in the global business sector;
- elaborate policies which are directed to ensure fairness, efficiency and transparency of financial and capital markets in Mauritius;
• study new avenues for development in the financial services sector, to respond to new challenges and to take full advantage of new opportunities for achieving economic sustainability and job creation;
• ensure soundness and stability of the financial system in Mauritius; and
• work out objectives, policies and priorities for the development of the financial services sector and global business.

Board & Chief Executive of the FSC

The FSC is administered and managed by a Board which consists of a Chairperson, a Vice-Chairperson, independent non-executive members and a Chief Executive.

The Board carries out its functions through the following sub-committees:

• Audit and Risk Committee
• Corporate Governance Committee
• Enforcement Committee
• Staff Committee
Organisation Structure

The FSC's internal structure is organised along a matrix structure so as to ensure optimal efficiency of resources and cross-functionality.
Management Team

In carrying out the FSC's mission, the Management Team is guided by the Code of Conduct for FSC Staff and the Core Values of the organisation, which are:

- Professionalism
- Ethical Behaviour
- Compliance with Rules
- Team Work

The Executive Committee, which consists of the Chief Executive and all Senior Executives, enables the FSC to meet its statutory objectives, coordinates the activities of the various directorates and provides direction and guidance to the clusters.

The Leadership Team is made up of the Executive Committee and the Heads of Clusters/Team Leaders.

The Leadership Team ensures the delivery of the operational objectives of the FSC. They are responsible for the implementation of goals as set out in the strategic and business plans and ensure that the decisions and directions provided by the Executive Committee are understood by each and every member of the staff.
Job Description

Role Description:

The role of the Executive/Senior Executive is to assist the Director / Chief Executive or any other designated person in achieving the Commission’s vision to be an effective financial regulator.

The Executive/Senior Executive will contribute to the overall development of the Commission by being an enabler and establishing proper frameworks for the smooth and effective functioning of the various operations of the Commission. He/She will assist in formulating and making appropriate recommendations on policies and standards to be adopted by the Commission.

Key Relationships:

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Main Duties, Responsibilities & Accountabilities:

(a) Strategic Deliverables

- Formulate and implement policies in line with the strategic objectives of the Commission
- Contribute to the overall development of the Commission by advising the Chief Executive on organization- wide initiatives to be implemented for enhanced efficiency and effectiveness
- Contribute to the elaboration of the Commission’s three year Strategic Plan in consultation with internal / external stakeholders
- Promote the Employer Brand and implement measures to become an employer of choice by creating and fostering a conducive professional work culture while unleashing the potential of staff
(b) **Operational Deliverables**

- Ensure that the Commission is adequately manned with the right mix of competencies through the recruitment of high caliber talent with (i) international regulatory and (ii) local industry experience and exposure
- Assess the manpower needs of the Commission and prepare manpower plans
- Be responsible for the recruitment and selection strategy of the Commission
- Lead initiatives to transform the FSC into a High Performance Work Organization
- Ensure the implementation of the Performance Management System at the Commission
- Ensure capacity building at the Commission by preparing and implementing the Learning and Development Plan
- Implement talent retention and succession planning strategies
- Ensure the implementation of the Organizational Knowledge Management System and create a learning culture at the Commission
- Assists in the preparation and publishing of papers / reports
- Contribute to the timely publication of the FSC Annual Report
- Assist in the continuous enhancement of the FSC website
- Represent the Commission on committees

(c) **Developmental Deliverables**

- Assist in the capacity building strategies at the Commission
- Observe the Code of Conduct for FSC Staff and adopt the highest standards of ethical and professional conduct
- Ensure proper coordination with the other Directorates, Clusters and Units
- Share knowledge and lessons learned from other Jurisdictions
Person Specifications

Qualification

- A relevant University degree or equivalent professional qualifications from a recognized body
- Relevant post graduate degree from a recognized institution

Experience

- At least 8 years relevant experience, of which a minimum of 5 years should be in a position of responsibility
- Knowledge of current international standards and practices in financial services
- Supervisory / Regulatory experience will constitute an advantage
- Good understanding of working with a wide and diverse group of stakeholders

The candidate will be expected to demonstrate the following skills:

- **Leadership and management skills.** The ability to be an effective member of the FSC Executive Committee and/or Leadership Team as well as to delegate, develop talent and encourage a strong team approach across the FSC. The successful candidate will have held a senior leadership role and will be expected to demonstrate personal effectiveness, determination and resilience.

- **Communication, influencing and interpersonal skills.** The ability to build good relationships with colleagues within the FSC and with other partners, such as senior officials in academia, market participants, and international counterparts. The successful candidate must be able to communicate with assertiveness and have credibility amongst licensees, the media, the markets and the wider public.

- **Policy skills.** The ability to design and develop policy frameworks appropriate for multiple scenarios, and the ability to implement such new policies in a fast-moving environment. This will require significant understanding of the functioning and workings of government bodies and regulators – gained through membership to relevant public sector boards, industry bodies or working groups, if not through direct experience in policy leadership roles.

- **Undisputed integrity and standing.** The ability to maintain discretion and engender trust in staff, peers and stakeholders and willingness to abide by necessary conflict of interest constraints.
**Reward Strategy**

Our reward strategy is performance-based and it gives us the flexibility to reward our team members for their hard work and commitment. We believe in recognising our team members who consistently go the extra mile and we offer a Performance Related Pay (PRP) to recognise outstanding performers.

We offer an attractive package that will commensurate with your qualifications and working experience.

**Learning and Development**

Being a team member of the FSC, gives you a unique opportunity to:
- Be exposed to the full breadth of financial services;
- Gain access to excellent learning and development opportunities; and
- Get support for you to achieve both your personal and professional goals.
How To Apply

All applications should be sent by email and should consist of:

- A covering letter setting out your approach to the job while specifying why and how you are the suitable candidate for this position;

- A duly completed [Application Form](#) which can be downloaded from the FSC website; and

- The declaration section of the [Application Form](#) (Page 8) to be printed, signed and scanned (PDF).

All applications duly referenced, must be supported by photocopies of certificates and evidence of experience claimed. CVs must also be attached.

Your application needs to be addressed to:

**The Chief Executive**  
Financial Services Commission,  
FSC House,  
54 Cybercity, Ebene 72201 – Mauritius

and sent to the following e-mail address: [recruitment@fscmauritius.org](mailto:recruitment@fscmauritius.org)
Process

1. References

The names of 2 referees are required as part of the application process. Referees must be people who know you in a capacity to comment on your suitability for the position for which you have applied. References will only be considered for short-listed candidates and they will be informed accordingly.

2. Diversity and Equal Opportunity

The FSC is an Equal Opportunity Employer – it values and promotes diversity and is committed to equality of opportunity for all. Appointments are made on merit.

3. Ethics

The FSC's role in regulating and supervising non-bank financial institutions and services requires that it acts at all times and in all its dealings to the highest standards of ethical and professional behaviour. Its reputation, standing and effectiveness rest on its ability, as an institution comprised of staff imbued with high ethical values, competence and drive, to meet these standards of conduct.

The selected candidate must demonstrate a commitment to, and an understanding of the value and importance of the FSC Code of Conduct which is applicable to all staff and at all levels. It does not derogate from other requirements, duties, obligations or standards that flow normally from any provision of a legal or contractual nature, or from the general employment relationship. In the application of the Code and other obligations, the FSC has higher expectations from members of the staff who occupy senior positions and leadership roles in whatever lines of business or competence within the FSC establishment. In particular, the provisions of the Senior Management Business Conduct Chart will also apply.

4. Conflicts of Interest

Candidates will need to demonstrate that they do not have interests likely to conflict with their responsibilities as Executive/Senior Executive at the FSC. They should declare any potential conflict of interest as early as possible in the selection process and also disclose information or personal connections that, if appointed, might be open to wrong perceptions.