



Ref. No. HRD.HRMD.2503

ADVERTISEMENT

Engagement of Chief Compliance Officer (CCO) on contractual basis

IMPORTANT DATES:

Opening date for receipt of application	30.01.2019
Last Date for receipt of scanned application through E-mail	16.02.2019

SyndicateBank invites applications from Senior Executives for engagement of Chief Compliance Officer (CCO) on contractual basis.

Aspirants are requested to send scanned copy of application duly filled & signed along with resume to e-mail ID horecruitments@syndicatebank.co.in.

Terms and conditions

No. of posts	1 (One)
Age	Maximum 58 years as on 01.01.2019 (inclusive)
Period of contract	Three years. (The contract can be terminated with three month's notice on either side.)
Location	SyndicateBank, Corporate Office, Gandhi Nagar, Bangalore.
Reporting officer	He/she shall have the right to report to the Board or ACB directly.
Termination of contract	Performance will be evaluated periodically. In case the performance / conduct are not satisfactory, the contract will be terminated with three month's notice.
Eligibility / educational qualification	Bachelor's degree in accounting, finance, management or a related field of study. However master degree holder & CAIIB pass candidate will be given weightage.
Work experience	Candidate should have working experience in any of Public Sector Banks, Private Sector banks or Reserve Bank of India for at least 10 years. Candidate should have worked for at least 05 years in the rank of Asst. General Manager and above in Compliance department/Risk Based Supervision Department.



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Job Profile	<p>The Chief Compliance Officer (CCO) is responsible for developing a compliance culture in the bank to ensure strict observance of all statutory provisions contained in various legislations such as Banking Regulation Act, RBI Act, Foreign Exchange Management Act, Prevention of Money Laundering Act etc., as well as to ensure observance of other regulatory guidelines issued from time to time. Ensure compliance to standards and codes prescribed by IRDAI, UIDAI, NPCI, NABARD, CVC, CIC, SEBI, BCSBI, IBA, FEDAI, FIMMDA, FEMA etc., and other regulatory organisations, Policy guidelines and MOI, SOP of the Bank and also the Bank's internal policies and fair practices code.</p> <p>Role and responsibilities are outlined below:</p> <ol style="list-style-type: none"> 1) Develop function wise compliance manuals and provide these to the staff associated with the respective functions. 2) Identify level of compliance risk in each business line, products and processes and mitigation of such risks. 3) Circulation of <ol style="list-style-type: none"> A) Instances of compliance failures among staff B) Preventive instructions. 4) Active interaction with head of audit for remedying deficiencies 5) Vetting of guidelines/circulars issued, for compliance with regulatory guidelines before these are disseminated amongst the operational units. 6) Putting in place a robust mechanism to <ol style="list-style-type: none"> a) Ensure that regulatory guidelines/instructions are promptly issued/ disseminated within the organization. b) Monitor compliance with the regulatory guidelines/ instructions. c) Ensure detection of frauds are promptly reported to the regulator in the prescribed timelines. 7) Be a reference point for the bank's staff from operational departments for seeking clarifications/ interpretations of various regulatory and statutory guidelines. 8) At frequent intervals, interact with Legal Department, operational Risk Management Department, Taxation Department and Audit / Inspection Department of the bank to take stock of the latest developments. 9) The CCO shall necessarily be a participant in the periodical informal discussions held with RBI. In case no periodical meetings are held, he should meet the CGM, DBS in charge of the concerned bank at Central Office of RBI, when necessary, to discuss compliance issues. 10) Subjecting "new products launches" to compliance test and monitor the product for the first six months of introduction to ensure that the indicative parameters of compliance risk are mitigated. 11) Arrange to put in place a comprehensive compliance manual – documenting and recording for posterity 12) Documenting well entrenched list of 'Dos' and "DONTs" in business operations.
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	<p>13) Oversight of risk based compliance programme.</p> <p>14) Submission of reviews on quarterly/ annual basis to Board/ Board level committee</p> <p>15) Focus on regulatory/statutory compliance</p> <p>a) Compliance with fair practice codes and</p> <p>b) Other codes prescribed/ suggested by self regulatory organization,</p> <p>c) Government policies, bank's internal policies and prevention of money laundering/ funding of illegal activities.</p> <p>16) Compliance with legal and regulatory requirement by overseas branches/subsidiaries/joint ventures in different jurisdictions observing proper standards of market conduct.</p> <p>17) Managing conflicts of interest between business mandates and compliance.</p> <p>18) Increased attention in ensuring compliance of :</p> <p>i. Prevention of money laundering and terrorist financing.</p> <p>ii. Various directions emanating from banking regulator and supervisor</p> <p>iii. Tax laws and other statutes</p> <p>iv. KYC practices, frauds, fictitious offer of funds</p> <p>v. Sharing of information under law</p> <p>19) Evolve and compliance culture in the Bank with respect to scale of operations, risk profiles and organizational structure.</p> <p>20) Constantly work on forward looking compliance culture to deal with today's requirements with an eye on tomorrow.</p> <p>21) Calibrating each guideline and mapping it to risk categories.</p> <p>22) Testing controls around each guideline.</p> <p>23) Put in place a system, where transactions audit undergoes verification by compliance functionaries.</p> <p>24) Evolve a Compliance assessment template to include all regulatory guidelines that need testing and same should be updated all the time.</p> <p>25) Putting in place a mechanism for sampling and testing of business risk.</p> <p>26) Put in place a system to ensure on an ongoing basis :</p> <p>a. integrity of regulatory/supervisory reporting</p> <p>b. Compliance of irac norms/ priority sector norms</p> <p>c. overseas regulatory requirements</p> <p>d. not to work around rules; but within rules</p> <p>e. compliance foreign exchange business with reference to FEMA and regulatory requirements.</p> <p>f. KYC/ARMI/FATF requirement</p> <p>27) Carry out an annual compliance risk assessment in order to identify and assess major compliance risk faced by the bank and prepare a plan to manage the risks.</p> <p>28) The annual review should broadly cover the following aspects.</p> <p>i. Compliance failures, if any during the preceding year and consequential losses and regulatory action as also steps taken to avoid recurrence of the same.</p>
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	<ul style="list-style-type: none"> ii. List of all major regulatory guidelines issued during the preceding year and steps taken by the bank to ensure compliance. iii. Independence of compliance procedures and processes. iv. Scope of compliance procedures and processes. v. System of internal control to minimize compliance risk. vi. Compliance with fair practices codes and adherence to standards set by self regulatory bodies and accounting standards. Vii. Progress in rectification of significant deficiencies pointed out in the internal audit, statutory audit an RBI inspection reports and position of implementation of recommendations made therein. viii. Strategy for the next year including restructuring of compliance department, if necessary, posting/transfer/training of staff. ix. Ensure review of all policies. x. Compliance failures, if any during the preceding year and consequential losses and regulatory action as also steps taken to avoid recurrence of the same. <p>29) Ensure timely rectification of Risk Mitigation Plan (RMP) and its sustenance, prompt rectification of Risk Assessment Report observations with action plan to resolve the same in coordination with functional departments.</p> <p>30) Monitoring and certifying the error free submission of Tranche data to RBI periodically by invoking rigorous verification mechanism and also test check Tranche III data submitted by the functional departments.</p> <p>31) Ensure prompt reply/action taken report to the communications received from GOI/Regulator/VIPs.</p> <p>32) Ensure preparation of curriculum for compliance training and imparting in each of the training programme conducted and training of compliance officers and compliance executives every year.</p> <p>33) To decide on the presence of conflicts of interest in the business service or activity and maintain the register for the same.</p> <p>34) Participate as an invitee for the Operational Risk management Committee, Credit Risk Management Committee, Asset Liability Management Committee, New Product Approval Committee, Risk management Committee of the Board, Audit Committee of the Board.</p>
<p>Compensation</p>	<p>Market related pay will be offered</p> <p>The compensation and terms & conditions will be negotiated/ finalized depending upon the suitability of the candidate.</p>
<p>Surrender</p>	<p>On the last day of the contract, the contractee shall surrender the residential quarters & other items, if any, provided by the Bank during the tenure of the contract.</p>
<p>Mode of selection</p>	<p>Candidates will be short-listed for Personal Interview, based on their qualification, experience and suitability for the post.</p> <p>The selection is proposed to be undertaken on the basis of Short- listing and Interview as under:</p> <p>The modalities for the short-listing shall be finalized based on the number of applications received;</p> <p>The shortlisted candidates will be called for Personal Interaction/Interview;</p>



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Terms and conditions	<p>The working hours of the Bank shall be the usual hours as applicable on all days except 2nd / 4th Saturdays, Sundays and holidays declared under NI Act. Accordingly, he / she is required to attend to the Bank on all the working days at the commencement of the working hours.</p> <p>He / She shall be provided with landline telephone facility at office.</p> <p>He/she will be entitled to avail 01 day leave for each completed month of service. Total 12 Casual Leave for every year of contract, out of which not more than four days can be taken at a time.</p> <p>However, if his/her absence exceeds 12 days in a contract year, proportionate amount will be deducted for each day of his/her absence over and above the permissible leave from the consolidated payment.</p> <p>Un-availed Casual Leave for each contract year shall lapse at the end of the contract year. During the first contract year, he/ she shall earn Casual Leave on pro-rata basis @ one day for each completed month or part thereof.</p> <p>In case of travel on outstation duty he / she shall be eligible for allowance/s at par with the allowances of the General Manager of the Bank.</p> <p>The terms & conditions of engagement is whole and simple governed by the provisions of the contract and the engagement shall not be construed as an employment in the Bank and the provisions of PF / Gratuity / Pension, etc. shall not apply in this case.</p> <p>His / Her engagement on contract is for a specific period as stated in the above, and as such should not be construed as an offer of employment or a regular employment in the Bank.</p> <p>On completion of the contractual period of three years, his / her engagement shall automatically come to an end. There will not be a need for issuance of communication by the Bank for termination of the contract after the above said period.</p> <p>He/she shall be required to execute the Fidelity & Secrecy bond under which he / she shall agree not to disclose any information/data which he/she is privy to while in the contract engagement and shall take reasonable security measures to prevent accidental disclosure.</p> <p>Applications to be forwarded through proper channel for the candidate who are currently in service in PSBs and has to submit NOC at the time of interview/interaction.</p>
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Note:

1. Bank reserve the right to modify/delete any criteria mentioned above.
2. Application format to be downloaded from Bank's website (www.syndicatebank.in) under career option.
3. Scanned copy of the application along with resume should be mailed to E-mail ID: horecruitments@syndicatebank.co.in **on or before: 16.02.2019.**



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- ❖ Bank will send a confirmation mail to the applicant after receiving the application. In case any applicant does not get the confirmation mail within two working days from the date of sending the application, they may consider that their application has not successfully reached and should resend their application and documents as stated above. They can also check the status of their application by contacting HO: HRMD on 0820-2570387.
 - ❖ Information regarding personal interaction/interview will be intimated to the shortlisted applicants on their email ID.
 - ❖ The applicants are required to keep the original Application form with them along with one set of the requisite documents in support of their eligibility and submit the same when called for personal interaction/interview. Also, ensure to bring along the original documents for verification at the time of Personal interview/interaction.
4. Mere submission of application against the advertisement and apparently fulfilling the criteria as prescribed in the advertisement would not bestow on him/her right to be called for interaction/interview.
 5. **Incomplete applications or applications not in the prescribed format are liable for rejection.**
 6. While every effort will be made to ensure that the intimation to the eligible applicants, short listed for attending the personal interview/interaction will be sent sufficiently in advance, the Bank will not be held responsible for delay in receiving the intimation by the applicant for any reason whatsoever. The applicants are advised to keep track of the status of their candidature by visiting their own email ID from time to time.
 7. Bank reserves the right to reject any application not suiting the Bank's requirements without assigning any reason whatsoever.
 8. Any resultant dispute arising out of this advertisement shall be subject to the sole jurisdiction of the Courts situated at Udupi.

Date : 29.01.2019
Place: Bengaluru


GENERAL MANAGER (HR)

