

# BANK OF PAPUA NEW GUINEA

## POSITION DESCRIPTION

### SENIOR ANALYST - ASSESSMENT & COMPLIANCE

*This Position Description outlines the role, skills, relationships, authorities and accountabilities. The position's competencies and the Bank's values are included. These form the basis for Job Evaluation, Performance Appraisal (setting key result areas and targets) and Recruitment.*

#### 1. Unit Purpose Statement

The Team has primary responsibility for the following BPNG functional responsibility:

- Promote secured and efficient national and international payments system.
- Maintenance of financial stability in the financial sector
- Maintenance of public confidence in payment systems, payment instruments and national currency.

#### 2. Role of Assessment & Compliance

The primary function of Assessment & Compliance is to effectively contribute to achieve the Unit's objective. This unit will ensure to provide effective, efficient & objective oversight, policing and compliance of payment systems.

The A&C is accountable for but not limited to the following BPNG functions:

- Developing reporting framework for PNG Financial Markets Infrastructures (FMI) in compliance with Principles of Financial Markets Infrastructures (PFMI) standards
- Identifying major PFMI risks and develop reporting framework for ongoing monitoring of FMIs (e.g. SWIFT, KATS, and other Exchange-Of-Value-Systems, etc.)
- Ensure effective monitoring and operability of SWIFT AML/CTF tools for ongoing compliance
- Develop reporting framework for SWIFT AML/CTF tools in line with payments regulation
- Identifying sanctions risks, using the sanctions screening tools. Potential sanctions screening matches are identified, reviewed to identify false positives, transactions requiring further information and suspicious transactions requiring further action.
- Effective monitoring and operations of the Swift sanction screening tools
- Maintain effective communication with users and stakeholders of the Payments and Swift Screening tools in order to assure effective operation of the system throughout the working day.

#### 3. Role of Senior Analyst

The Senior Analyst will be an integral member of the Assessment and Compliance team. This individual will work with other analysts responsible for supporting the ongoing maintenance and monitoring of the banks Anti-Money Laundering (AML) and Swift Sanction Screening systems from a business user perspective.

The primary responsibility of this individual is to assess payment systems for compliance to AML/CTF regulation and supporting the Bank's compliance objectives.

This would include activities such as:

- Act as the functional liaison between the line of business and the lines of defense.
- Identifies gaps and inform solutions that minimize losses resulting from inadequate internal processes, systems or human errors. Identifies, responds and/or escalates risks as appropriate.
- Participates in projects and/or activities that ensure compliance with applicable Acts and regulations.
- Monitor payments for compliance to the Anti-Money Laundering and Counter Terrorism Financing (AML/CTF) Act and policy.
- Monitor payments against predetermined sanction listings using SWIFT sanction screening tool.
- Flag suspicious payments and breach of sanction listings and report salient findings to the Manager, Assessment & Compliance.
- Maintain synergy with relevant stakeholders and partners of the Bank, including regulators such as Financial Analysis Supervision Unit (FASU), Financial Supervision Group and Securities Commission etc.

Other responsibilities include:

- Assess the designated or planned payment systems and their components for compliance to the Principles for Financial Markey Infrastructure (PFMI) and corresponding standards.
- Prepare detail reports on results of PFMI assessment for distribution to the key stakeholders, including the World Bank or IMF for Financial Sector Assessment Program (FSAP) mission.
- Conduct regular onsite assessments of payment system operators, merchants or issuers of payment instruments and critical payment service providers (PSPs).
- Perform risk analysis to identify potential risks that will bear systemic implications and will affect public trusts on payment systems and the use of payment instruments.
- Prepare detail reports on outcome of the risk assessment and make appropriate recommendations for mitigation of risk.
- Participate and add-value in projects and activities concerning development or major enhancements to the payment system.
- Maintain up-to-date documentation of policies, procedures and guidelines to reflect changes or developments in the payment system.
- Maintain an effective workplace relationship with Managers and staff of Payments Systems Oversight & Compliance Unit and the rest of the Bank.

#### **4. Educational Qualification, Experience & Skills**

The Senior Analyst is expected to have:

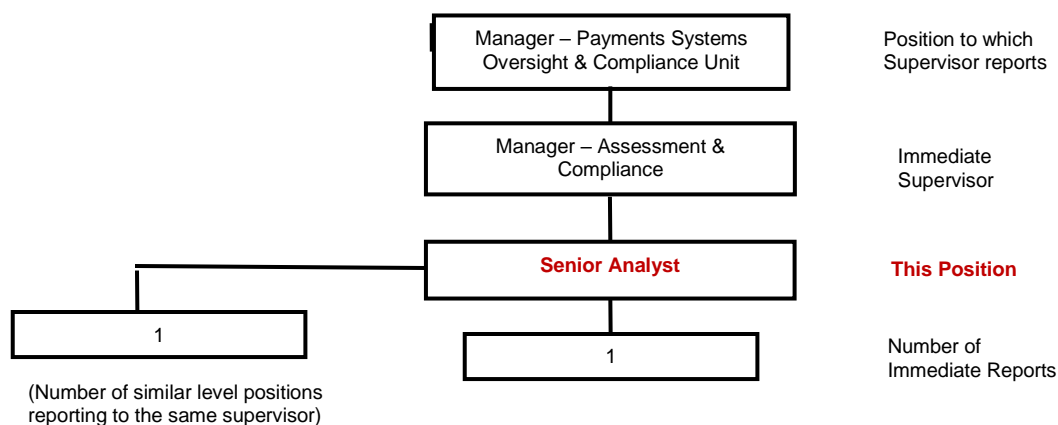
- Education: A Degree in either Economics, Business Economics, Accounting or related discipline.
- Experience: Knowledge of relevant area of BPNG (e.g. Banking, Financial Markets, Finance & Accounting or IT Departments, Supervision)
- Preferably, have some understanding of National Payment Systems Act and relevant regulation

- In- depth knowledge in compliance, AML- KYC, Sanction Screening, regulatory reporting, FATF as well as bank compliance practices

#### Skills:

- Ability to communicate effectively with all members of the team, key stakeholders within the organisation, and/or external parties
- Ability to proactively manage time and prioritize multiple tasks and assignments to meet target date for deliverables
- Ability to meet schedules and deadlines with thorough, accurate and quality work products
- Ability to work independently and efficiently in a fast changing environment
- Self-motivated with excellent organizational skills and in-depth analytical skills
- Ability to monitor and interpret information for decision-making and presentation
- Strong professional presence to support regular interactions with senior management

### 5. Reporting Relationships



Refer also to the full Organisation Chart

### 6. Working Relationships

The Senior Analyst is directly accountable to the Assessment & Compliance Manager. This position also liaises closely with operational staff in all areas of the Banking operations and Settlements as necessary to provide advice and support on matters relating to the functioning and operation of the FMI standards and SWIFT AML/CTF monitoring tools.

The Senior Analyst will have the following internal relationships:

- Audit & Governance Committee
- Risk Office
- Information Technology Governance Group (ITGC)
- Internal Audit
- Human Resources
- Payment Settlement Operations
- Financial Assessment Surveillance Unit (FASU)

The Senior Analyst has external working relationships with

- Payments and Operations staff from Dept. of Finance, Internal Revenue Commission, PNG Customs Service and if necessary other government service agencies;
- Cross border and domestic remittances agencies;
- Commercial Banks

- Staff from telecommunication companies, information technology service providers, and other relevant parties in the commercial sector;
- External institutions such as World Bank, IMF, BIS, and other global payments regulatory standard setting bodies

## 7. Authorities and Delegations

- **Financial** : none
- **Staffing** : none
- **Policy/Procedure:** Ensure the bank must have clear and documented policy and process for PFMI framework, AML/CTF and other regulatory standards across all processes.

## 8. Accountabilities

### 8.1 The main focus of the position is to identify FMI and AML/CTF risks, using the in-house FMI and SWIFT AML/CTF monitoring tools respectively.

#### *Key Activities:*

Execute all functions necessary for the effective monitoring of:

1. The in-house Principles of Financial Markets Infrastructure (PFMI) payments monitoring tool (by BISTECH) to measure FMI risks and comply with PFMI standards.
2. Anti-Money Laundering (AML)/Counter Terrorist Financing (CTF) Tools to screen international and domestic payments, to comply with requirements under the AML/CTF Act and Financial Assessment Task Force (FATF) requirements throughout the working day.

#### 1. In-house Financial Markets Infrastructure monitoring tools

- Monitor key PFMI identified FMI risks the PNG financial system is exposed to.
- Report on Systemic, Legal, Credit, Liquidity, General Business, Custody & Investment, and Operational Risks of FMIs.
- Analyse and report on principles governing FMIs including but not limited to General Organization, Credit & Liquidity Management, Settlement, Central Securities Depositories & Exchange-Of-Value Settlement Systems, Default Management, General Business & Operational Risk Management, Access, Efficiency and Transparency.
- Maintaining clear understanding of the roles of central banks, market regulators, and other relevant authorities for financial market infrastructures.
- Ensure on-going compliance to payments and FMI standards in line with BPNG payments and financial stability objectives

#### 2. AML/CTF & SWIFT sanction monitoring tools:

- Develop in-house AML/CTF reporting tool for BPNG's domestic payments to comply with global industry standards.
- Utilize SWIFT AML/CTF tools for BPNG's international payments compliance reporting.
- Monitor and report AML/CTF trends using SWIFT Scope tool's system and customized dashboards.
- Ensure Suspicious Matter Reporting (SMR), Threshold Transactions Reporting (TTR) and International Electronic Funds Transfer Reporting (IEFTR) for both international

& domestic payments to appropriate regulators including Financial Assessment Surveillance Unit (FASU), PNGs Financial Intelligence Unit (FIU), FATF, etc.

- Maintenance of public & private sanctioned lists on the SWIFT Name Screening Tool
- Report on Politically Exposed Persons (PEP) and Related Close Associate (RCA) payments, their Ownership and Beneficiary related details and trends using the appropriate tools including SWIFT Name Screening tool
- Maintenance & Publication of the SWIFT KYC Registry including transparent publication of BPNG's SWIFT Profile sanctioned exposures in Trade Finance & Payments to be seen as compliant to best practice.
- Develop key reports on In-house and SWIFT AML/CTF tools for both international and domestic payments periodically and as when required.
- Ensure effective tools are in place for compliance to BPNG's AML/CTF policy or guidelines in line with FASU, FATF and other regulatory requirements.

#### **List:**

- Update Private and Public sanction list as per instruction from Regulators, AML CTF, FATF Operations.
- Monitor ongoing development in sanctions lists in Screening Systems and keep up to date with matters relating to the lists.
- SWIFT uploads and activates new sanctions lists in a diligent manner, ensure they are taken into account as soon as possible after publication by the regulators

#### **Reports:**

- Ensure that the Bank notification report is updated and an email advice is sent to Unit Manager /managements confirming update.
- Prepare weekly, bi-weekly, monthly, quarterly, annual and ad hoc reports to the Manager Assessment & Compliance Unit
- Generate monthly screening report with specified content (alerted transaction, hit details, final status) and format (XML, RTF).

#### **Compliance to Sanction Policy & Risk Assessment:**

- Analyse comparative data, prepare and present regional and global reports related to sanctions risk assessments, and monitoring of sanctions related issues and escalations with senior management and global partners.
- Monitors adherence to Banks Sanctions Policy and relevant procedures; is up to date on key Sanctions regulatory changes, key enforcement actions and related industry trends.
- Contributes to the design and maintenance of a comprehensive written AML & Swift Sanctions Framework (standards and policies)
- Identify and escalates to the Chief Sanctions Officer material risks and significant instances of not adherence to the Framework; directs investigations in coordination with FASU, Internal Audit, Legal, HR as appropriate
- Interacts with relevant teams to raise awareness of Sanctions trends, emerging issues, remedial actions or enhancements to the program.
- Research, conduct analytics and provide constructive feedback and daily guidance to analysts.

#### **Documentation:**

- Draft and edit sanctions-related reference materials; support the various electronic record-keeping logs for sanctions licenses, voluntary disclosures; subpoenas etc.; participate in sanctions training program
- Create professional program/reporting documentation in support of AML Monitoring and Enhanced Due Diligence.

**Team coordination:**

- Support the execution of transaction screening projects including working with the relevant Business, Operations, Compliance and Technology teams;
- Work with technology and FASU management to drive the Financial Crimes Compliance.

**Other Duties:**

- Perform other duties as may be assigned from time to time, by the management.
- Ensure the screening requirements comply with the regulators guidelines and best practise protocols so that the process and regularity of screening can be scrutinized

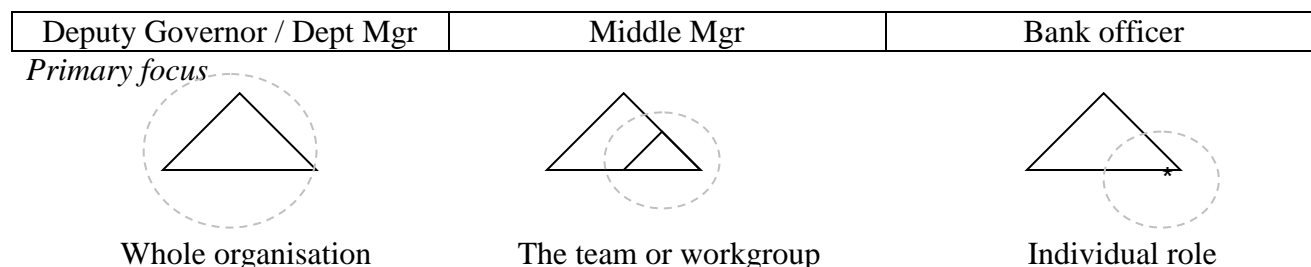
**8.2 Support the Bank’s Corporate Values: Efficiency; Professionalism; Accountability; Teamwork; Transparency and Integrity.**

*Key Activities:*

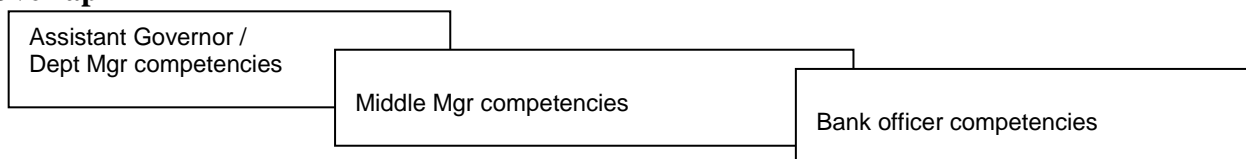
- Demonstrate behaviours consistent with the Bank’s values.

**9. Requisite Competencies of the Role**

**Core Competencies Matrix**



**Overlap**



### Core Competencies

Assistant Governor / Dept Mgr	Middle Mgr	Bank officer
<b>Planning</b>		
<p>[√] Participates in the development of the <i>organisation's</i> strategic planning</p> <p>[√] Develops quarter Department plan and budget</p> <p>[√] Benchmarks the Bank against best practice for the industry</p> <p>[√] Establishes a plan to develop and maintain a broad awareness of industry and market place trends</p>	<p>[√] Develops and reviews the <i>work group's</i> operational and project plans</p> <p>[√] Establishes plans to develop core competencies within the work group</p> <p>[√] Plans and schedules staff work</p>	<p>[√] Develops <i>individual</i> task plans in support of work group and project plans</p> <p>[√] Develops individual development plan to support core values, core competencies and the organisation's policy</p> <p>[√] Develops plan to up-date and maintain specialist competencies</p>
<b>Organising</b>		
<p>[√] Aligns the organisation with its strategic positioning through its:</p> <ul style="list-style-type: none"> <li>• Structure</li> <li>• Systems &amp; processes</li> <li>• Values</li> <li>• Leadership focus</li> <li>• Strategic projects</li> </ul>	<p>[√] Aligns the work group with the organisation's strategic positioning through its:</p> <ul style="list-style-type: none"> <li>- work flow design</li> <li>- position descriptions</li> <li>- team &amp; individual behaviours (in support of corporate values)</li> <li>- work priorities of the group</li> <li>- the application of project management practices</li> </ul>	<p>[√] Aligns individual contribution with the work group's commitments through his/her:</p> <ul style="list-style-type: none"> <li>- task priorities</li> <li>- personal behaviours</li> <li>- support of team members</li> <li>- the application of basic project management practices</li> </ul>
<b>Execution and Decision-making</b>		
<p>[√] Determines and confirms delegations and authority levels</p> <p>[√] Makes organisation-wide decisions on policy and procedure</p> <p>[√] Takes accountability for strategic decisions</p> <p>[√] Timely and considered processing of requests and tasks to the overall benefit of BPNG</p>	<p>[√] Acts within delegations</p> <p>[√] Seeks consensus yet leads where necessary</p> <p>[√] Interprets policy for staff in work group</p> <p>[√] Takes accountability for work group decisions</p> <p>[√] Timely processing of requests and tasks to the benefit of the department/unit</p>	<p>[√] Follows directions</p> <p>[√] Works co-operatively</p> <p>[√] Complies with the organisation's policies and procedures</p> <p>[√] Takes accountability for individual task decisions</p> <p>[√] Timely processing of requests and tasks</p>

### Core Competencies

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
<b>Leadership</b>		
<p>[√] Creates a cultural environment that fosters growth, development &amp; innovation</p> <p>[√] Fosters organisation-wide co-operation and relationship effectiveness</p>	<p>[√] Creates a work group environment that fosters growth, development &amp; innovation</p> <p>[√] Facilitates co-operation and relationship effectiveness with the work group</p>	<p>[√] Demonstrates initiative in supporting growth, development &amp; innovation within the work group</p> <p>[√] Contributes to team effectiveness</p> <p>[√] Sets an example to work</p>

<p>[√] Sets an example to the whole organisation  [√] Takes accountability for the organisation's impact and behaviours  [√] Communicates (written and oral) effectively in undertaking the accountabilities of the position</p>	<p>[√] Sets an example to the work group  [√] Takes accountability for the work group's impact and behaviour  [√] Communicates (written and oral) effectively in undertaking the accountabilities of the position</p>	<p>colleagues  [√] Takes accountability for individual impact on self and others of personal behaviour  [√] Communicates (written and oral) effectively in undertaking the accountabilities of the position</p>
<b>Performance Management</b>		
<p>[√] Promotes and facilitates 'team effectiveness' within and between work groups within the organisation.  [√] Provides clear expectations and structure for effective operations management and project management within the organisation  [√] Fosters and mentors people with leadership potential  [√] Monitors and measures key operational systems and strategic projects to improve own and organisational performance  [√] Establishes and maintains controls for the organisation's resources  [√] Participates in the organisation's mandated performance management processes</p>	<p>[√] Facilitates team effectiveness within the work group  [√] Provides clear expectations and structure for teamwork and individual work  [√] Establishes and maintains controls for work group's resources  [√] Monitors and measures team processes and projects to improve own and team performance  [√] Participates in the organisation's mandated performance management processes</p>	<p>[√] Contributes to team effectiveness  [√] Seeks clarity of expectation and structure for making an effective individual contribution  [√] Participates in the organisation's mandate performance management processes</p>
<b>Relationship management</b>		
<p>[√] Establishes and maintains effective relationships with key stakeholders <i>external</i> to the organisation (e.g. government, customers, suppliers, peers in other relevant organisations)  [√] Establishes and maintains effective relationships with key <i>internal</i> stakeholders (e.g. peers, employee groups)  [√] Is sensitive to and responsive to the current and possible future needs of internal and external stakeholders</p>	<p>[√] Establishes and maintains effective relationships with the work group's internal and external customers and suppliers  [√] Establishes and maintains effective working relationships with peers and people in other work groups  [√] Is sensitive to and responsive to the current and possible future needs of internal and external customers and suppliers</p>	<p>[√] Establishes and maintains effective relationships with peers, customers and suppliers who are necessary for the position's effective functioning  [√] Is sensitive to and responsive to the needs of the position's internal customers, suppliers and internal colleagues (impacting on or impacted by the position's effective functioning).</p>



### Core Competencies

Deputy Governor / Dept Mgr	Middle Mgr	Bank officer
<i>Customer focus</i>		
<p>[√] Establishes and maintains protocols and programs that ensure the organisation's systems and services internally and externally are customer focussed</p> <p>[√] Monitors, measures, and continually improves the organisation's customer focus</p> <p>[√] Seeks regular feedback from key customers of the organisation about their perceptions</p>	<p>[√] Establishes and maintains work group process and behaviours that ensure the services of the group are customer focussed</p> <p>[√] Monitors, measures, and continually improves the work group's customer focus</p> <p>[√] Seeks regular feedback from key customers of the work group about their perceptions</p>	<p>[√] Establishes and maintains a customer focussed orientation in the performance of day-to-day work</p> <p>[√] Monitors, measures, and continually improves the own customer focus</p> <p>[√] Seeks regular feedback from customers of the position about their perceptions</p>
<b>Technical Proficiency</b>		
<p>[√] Broad understanding of specialist and task skills to enable effective long-term management and strategic deployment of Bank officers across functions and within cross-discipline work teams</p>	<p>[√] Broad understanding of specialist and task skills to enable effective day-to-day management of bank officers</p>	<p>[√] Focussed specialist and task skills to enable proficient delivery of the technical work required by the position</p>