



# CENTRAL BANK OF LESOTHO

## ADVERTISEMENT

Applications are invited from suitably qualified Lesotho citizens to fill the following **three** positions at the Central Bank of Lesotho:

**1. Analyst** –This position is in the Middle Office Section of the Investments and Market Operations Division in the Department of Financial Markets.

Reporting directly to Senior Analyst, the incumbent will be responsible for, among others, carrying out the following functions:

- Track investment indices for portfolio management.
- Identify relevant portfolio benchmarks.
- Maintain portfolio positions on the portfolio management System.
- Prepare market analysis reports on foreign economies.
- Collaborate with Front Office to identify appropriate instruments to invest in.
- Manage portfolio risk in terms the Bank's risk profile.
- Provide analytical support to Front Office for investment activities.
- Undertake ad hoc research on special projects.
- Maintain market information systems within the Division and coordinate with ICT and suppliers on issues relating to the systems.

### Qualifications:

Applicants must possess BA in Economics or equivalent Finance Degree with at least 2(1) or equivalent pass. A relevant experience, together with a good pass in the following subjects will be an added advantage;

- International Finance
- International Economics
- Monetary Economics
- Macroeconomics
- Econometrics
- Statistics

### Requisite Skills and Competencies:

- Excellent oral and written English

- Hardworking, committed and action-oriented person
- Ability to work under pressure
- Avid reader
- Analytical
- Computational
- Microsoft Office (particularly Microsoft Excel)

## **2. Head, Financial Institutions Supervision Division (FISD)**

Reporting directly to Director of Supervision the incumbent will perform the following duties:-

- To prepare long term plans for the Division in line with the overall objectives of the Supervision Department.
- To conduct performance management and appraisal of subordinate staff in order to recommend appropriate recognition of individual performance and to assist Human Resource Department in the identification of skill gaps.
- To participate in meetings, seminars and departmental initiatives for enhancing productivity and staff skills, and to provide secretarial duties for the Bankers' Meetings.
- To plan on-site examinations of banks by carrying out risk assessment of their operations in identifying solvency, compliance, reporting and disclosure problems, assessing effectiveness of internal controls and corporate governance practices.
- To conduct off-site monitoring of the financial institutions' operations by conducting reviews and critical analysis of financial returns filed, review information from other sources including publications, with the review to identifying emerging trends in their financial health.
- To make recommendations arising out of on-site and off-site analysis for necessary supervisory action and conduct follow-up procedures to ensure their implementation.
- To assist in the conduct of trilateral meetings with financial institutions and their auditors and to discuss matters relevant to the Central Bank's supervisory responsibilities.
- To spearhead the take-off of Risk Based Supervision Framework and the implementation of the new Capital Accord.
- To be conversant with the financial sector regulatory and legislative framework and emerging industry condition, nationally and internationally in order to provide guidance and advice to financial institutions.
- To perform such other related duties as may be assigned.

### **Qualifications**

- Applicants must possess MBA **or** CA **or** CIA **or** CIMA
- A first Degree in Accounting **or** Finance **or** Risk Management **or** Banking **or** Economics will be an added advantage.

## **Experience**

- Candidates must have seven years' relevant experience, three of which must have been at senior managerial level.
- Experience in Banking Supervision **and/or** Risk Management environment will be an added advantage.

## **Knowledge and Skills**

- Possess and exhibit excellent interpersonal, analytical, verbal and written communication skills
- Proven ability to promote team work
- Effective coordination, monitoring, and control of tasks to ensure completion and achievement of targets
- Computer literacy is essential.

### **3. Head of Division, Policy and Exchange Control Division (PECD)**

Reporting directly to the Director of Supervision the incumbent will perform the following duties:-

- Receive the South African Bank's Exchange Control Circulars, identify and analyze the relevant ones to Lesotho, prepare and present the matrix to FISTC for approval.
- Amend the Manual of Exchange Control Rulings per approved circulars.
- Ensure that the Division implements the Cross Border Foreign Exchange Transactions Reporting Project.
- Monitor all exports and resultant proceeds and accordingly prepare accurate reports to advise Management where necessary.
- Advise the FISTC on appropriate exchange control policies to adopt in Lesotho and to administer exchange controls for compliance with the regulations so as to prevent illegal capital flight.
- Identify proactive strategies that will enhance the enforcement of the Exchange Control Regulations by the banks and accountable institutions and also develop compliance procedures to protect them against money laundering.
- Coordinate Money Laundering Activities that are within the Bank but related to the public, such as securities markets and licensing to comply with Financial Institutions (Anti-Money Laundering) Guidelines 2000, Financial Institutions (Know Your Customer) Guidelines 2007, Money Laundering and Proceeds of Crime Act 2008 and other related laws.
- Participate in the national and regional initiatives in the development of the money laundering regime.
- Participate in all the meetings relating to exchange control issues nationally and regionally.
- Recommend approval of applications to sell foreign currencies.
- Prepare quarterly reports to FISTC.

- Monitor the Divisional budget.
- Supervise the work of the Division and attend to any other issues which are assigned from time to time.

### **Qualifications**

- Applicants must possess MBA **or** CA **or** CIA **or** CIMA.
- Must have a strong background in International Monetary economics and foreign exchange policies
- A first Degree in Banking **or** Finance **or** Economics **or** Risk Management will be an added advantage.

### **Experience**

- Candidates must have seven years' relevant experience, three of which must have been at senior managerial level.
- Must have a comprehensive and proven experience in Exchange Control laws, policies and procedures and Money Laundering issues.

Letters of application with certified copies of certificate/s, transcripts for degrees, **detailed** curriculum vitae and letters from two referees should be sent or delivered to the following addressees:-

- For Head FIRD and Head PECD they should be addressed to the Governor.
- For Analyst they should be addressed to Senior Manager Recruitment & Training.

Central Bank of Lesotho  
Cnr Airport & Moshoeshoe Roads  
P.O. Box 1184  
Maseru

Closing Date: **Friday 25 June 2010**

**NB: Only short-listed candidates will be responded to.**