



VACANCY: CHAIRPERSON OF THE BOARD OF DIRECTORS OF THE NATIONAL BANK OF THE VIRGIN ISLANDS LIMITED

The Government of the Virgin Islands is seeking a qualified person to fill the following position:

Chairperson of the Board of Directors of the National Bank of the Virgin Islands Limited

Job Summary: The Chairperson of the Board of Directors (the "Board") is primarily responsible for the activities of the Board and its committees. He/she shall act as the spokesperson for the Board and is the principal contact for the Chief Executive Officer ("CEO").

Educational Requirements: Bachelor's Degree (at a minimum) in field of expertise, preferably business/finance.

Training/Skill/Experience Requirements:

- Minimum ten (10) years working experience in the field of expertise.
- Ability to maintain confidentiality.
- Ability to exercise discretion and good judgment.
- Sound written and oral communication skills.
- Financial, business and managerial acumen.
- Basic understanding of banking, laws and regulations.
- Financial Statement review and analysis.
- Proficiency in Microsoft Office.

Primary Responsibilities include, but are not limited to:

- Ensuring that Board members, when appointed, participate in an induction program and, as needed, additional education or training programs, including annual compliance training.
- Ensuring that the performance of the Board members, including the CEO, is evaluated at least once every year.
- Determining the agenda of Board meetings, chairing such meetings and ensuring that minutes are kept of such meetings.
- Liaising with Board Committee Chairs to determine efficiencies and fulfilment of Committee Charters.
- Chairing the Governance, Nominations and Remunerations Committee to ensure that the Board maintains sound corporate governance standards to guide the Bank's operations.
- Consulting with external parties (such as auditors, consultants, and/or advisors) appointed by the Board.
- Addressing internal disputes and conflicts of interest concerning individual Board members, and the possible resignation or removal of such members as a result.

- Steering the development, review and oversight of the Bank's Strategic Plan and Annual Budget.
- Leading review of the Bank's policies submitted to the Board for review and approval.
- Leading review of the Bank's Integrated Annual Report, inclusive of audited financial statements.

NOTES:

- Applicants must reside in the British Virgin Islands.
- Selected candidates are subject to review by the Approved Persons Regime of the BVI Financial Services Commission ("FSC" or the "Commission"). (See below extracts from FSC's Guidelines for the Approved Persons Regime.)

PART III QUALIFICATIONS AND EXPERIENCE OF A SENIOR OFFICER

Minimum required qualifications

- In an effort to ensure consistency in the Commission's decision-making processes regarding the approval of senior officers of regulated persons, these Guidelines set forth the minimum requirements (unless otherwise specified) that a candidate should meet in order to be approved as a senior officer. Accordingly, the following comprise minimum qualifications for the appointment of senior officers:

- Fit and Proper: The Commission exercises judgement and discretion in assessing fitness and propriety and takes into account all relevant matters, in accordance with the fit and proper criteria established under Division 2 of Part II of the Regulatory Code, 2009. Specifically, the Commission assesses the proposed senior officer's
 - honesty, integrity and reputation;
 - competence and capability; and
 - likely soundness of judgment in the discharge of duties and responsibilities assigned to him or her.
- Education: The level of academic achievement should, at the minimum, be the possession of a diploma in a field considered relevant by the Commission in addition to the other requirements outlined in sub-paragraphs (c) and (d). However, where the Commission is satisfied that, although the person does not possess the requisite academic achievement, his or her experience in a relevant field (not being less than seven years) affords him or her with the necessary skill and competence to be approved for the position of senior officer. In circumstances where the Commission does not consider a qualification

sufficient, it may (if it so considers appropriate in any particular case) require the person to undertake additional training in order to be better prepared to perform the duties of a senior officer. Such a decision, where taken, will be communicated to the relevant regulated person.

- Experience: A candidate for approval as a senior officer must, subject to sub-paragraph (b), have at least five years experience working in a relevant field.
- General Managerial Experience and Skills: A candidate should have the following general skills:
 - effective verbal and written communication;
 - strong organizational skills and attention to detail;
 - familiarity with human resources policies and practices;
 - ability to adapt to and perform in stressful or emergency situations; and
 - ability to comprehend a variety of informational documents.

Copies of academic qualifications

- Every application submitted to the Commission for the approval of a senior officer must, subject to paragraph 9.2, be accompanied by copies of the proposed senior officer's academic and other relevant qualifications, including such other supporting evidence that the regulated person considers essential in the due consideration of the application.
- The Commission reserves the right to request certified copies of a proposed senior officer's academic and other relevant qualifications before processing any application relating to the proposed senior officer, notwithstanding that copies of such academic and other relevant qualifications had previously been submitted.

Providing a police report

- The onus is on every regulated person that submits an application for the approval of a senior officer to ensure that:
 - the necessary background check has been made in respect of the person to whom the application relates for purposes of satisfying the requirements of these Guidelines; and
 - there is full and complete disclosure of any criminal record or other record relating to dishonesty, bankruptcy or arrangement with creditors, whether

relating to or arising from a civil suit or otherwise.

- With respect to conducting a background check to establish whether or not a person proposed as a senior officer has a criminal record, the regulated person shall obtain a written police report in respect of such record or the absence thereof and transmit it along with the application for approval. The written police report shall be treated as satisfying any background check and disclosure of criminal record required under paragraph 11.1.

- If pursuant to paragraph 11.2 a written police report could not be obtained after a formal request and the taking of other necessary steps, the regulated person shall,
 - where it has not been able to identify the existence of a criminal record, notify that fact in the application; or
 - to the extent possible and where it is aware of the existence (whether currently or in the past) of a criminal record, provide the nature, description or proceedings, date, circumstances and related matters pertaining to the criminal record.

Providing report on dishonesty, bankruptcy, etc. of proposed senior officer

- Every regulated person that wishes to submit an application pursuant to these Guidelines must, prior to submitting the application, conduct diligent inquiry as to whether or not a proposed senior officer has any record relating to dishonesty, bankruptcy or arrangement with creditors, whether relating to or arising from a civil suit or otherwise.

- Where a diligent inquiry elicits any record referred to in paragraph 12.1, the regulated person shall provide written information on the subject and transmit it along with the application for the approval of a senior officer. The written information must outline the nature of the record and the date, description or proceedings, circumstances and related matters pertaining to the record.

- Where a diligent inquiry pursuant to paragraph 12.1 does not reveal any record of dishonesty, bankruptcy or arrangement with creditors in respect of a proposed senior officer, the regulated person shall indicate that fact in its application to the Commission for the approval of the proposed senior officer.