



VACANCY NOTICE

CHIEF EXECUTIVE OFFICER (CEO) OF THE VIRGIN ISLANDS DEPOSIT INSURANCE CORPORATION

The Virgin Islands Deposit Insurance Corporation is seeking a qualified person to fill the following position: **Chief Executive Officer (CEO) of the Virgin Islands Deposit Insurance Corporation**

ROLE PROFILE OVERVIEW:

The CEO is the primary executive responsible for providing strategic leadership, operational management, and administration of the Virgin Islands Deposit Insurance Corporation. This role is critical in promoting the stability of the financial system through effective oversight of a deposit insurance scheme and management of financial institutions.

QUALIFICATIONS:

- Bachelor's Degree in Banking, Law, Finance, Accounting, Economics, Commerce, or insurance. A Master's Degree in these fields is preferred.
- At least fifteen years of relevant work experience, with a significant portion at a senior management level in the financial sector. Specific experience in Deposit Insurance Corporations is highly desirable.
- Strong experience in strategic leadership, risk management, and compliance with banking laws and regulations.

KEY RESPONSIBILITIES:

- Implementing decisions and policies of the Board and adhering to government policies in a result-oriented and timely manner.
- Managing daily operations of the Corporation and overseeing its overall management.
- Developing and implementing corporate policies, strategies, and programs.
- Providing advice to the Board on technical, financial, and administrative matters.
- Leading the achievement of the Corporation's financial and operational goals.
- Overseeing human resource matters, including organizational development, staff training, and succession planning.
- Managing communication between the Board and different management levels.
- Provide direction for the Executive Management and staff of the Organization, setting and communicating objectives agreed with the Board and managing overall performance to ensure the effective delivery of planned results. Determine the organisation's overall short and long term goals. In conjunction with the Executive Management, develop a Corporate Business Plan.
- Promoting ethical practices and good corporate citizenship.

- Efficient utilization of the Corporation's assets and resources.
- Preparing and presenting financial statements and performance reports.
- Ensuring compliance with policies, guidelines, and frameworks to support the Corporation's mandate.
- Providing custodial services to the Board and representing the Corporation in local and international forums.
- Leading change management and business process re-engineering programs.
- Overseeing risk management and business continuity planning.
- Fostering a culture of ethical practices within the Corporation.
- Managing complaints, requests for information, and inquiries.

KNOWLEDGE AND EXPERIENCE:

The successful candidate will have proven substantial relevant experience (preferably above 15 years). The candidate will be expected to demonstrate the following skills:

- Financial services knowledge. The successful candidate will have extensive knowledge of financial services and banking and experience in applying that knowledge to policy issues; advanced knowledge of conduct regulation is also desirable.
- Leadership and management skills. The ability to be an effective member of the VIDIC Executive Managerial Team as well as to delegate, develop talent and encourage a strong team approach across the VIDIC. 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 VIDIC 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 members, 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, regulators and deposit insurance – 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.

THE CANDIDATE SHOULD IDEALLY HAVE:

- A strong financial services, banking and insurance background across the main disciplines of banking, investment, and deposit insurance.
- A good grasp of the techniques of banking and deposit insurance, and of the technical aspects of the principal international deposit insurance standards.
- Commercial acumen/experience, so that deposit insurance can be appropriately framed and its impact fully understood in a small jurisdiction.
- International standing.

Strong leadership and inter-personal skills.

Competencies:

- Leadership
- Awareness
- Political Awareness Planning and Organisation
- Conceptual Thinking Influencing
- Coaching and Mentoring

Awareness:

- Of other deposit insurance systems and deposit insurance standards
- Of local and international financial markets and banking
- Of Government policies
- Of the needs of members and potential members
- Of the needs of investments

Agency:

Chairman
Virgin Islands Deposit Insurance Corporation
c/o Ministry of Finance
Government of the Virgin Islands
RFG Place
Road Town, Tortola VG1110
British Virgin Islands

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CLOSING DATE:

29th February, 2024