

## **Job Description: Internal Auditor**

**Overall Purpose of the Job:** Under direction of audit committee and CEO, the internal auditor is responsible for the detailed and continuous review of transactions and risk based internal audit as well as ensuring effectiveness and efficiency of internal bank controls accordance with the annual audit plan, as well as assisting with other audit matters and projects.

### **Reports to: The Audit Committee**

## **Duties and Responsibilities**

### **Audit Management**

- Prepares an annual audit program which gives a strategic guideline on how to conduct audit reviews
- Ensures audit reviews and checks are well done to capture the true position of the organization; detailing all incidences, operational failures, risk assessments and recommendations
- Engages departmental heads through discussing the audit findings so as to agree on the corrective action of issues arising as well as the implementation of the recommendations
- Provides assurance to the board audit committee through writing comprehensive internal audit reports that offer transparency on the bank's operations
- Coordinates the Central Bank's onsite inspections for the bank and ensures the corrective measures recommended in their reports are implemented
- Ensures the external audit process is properly handled and that all the documentation required is provided promptly to the external auditors
- Ensures the organizational chart is well defined and that the flow of authority is well documented so as to track the responsibilities of different personnel in the Bank and any right that may be granted in accordance with authority
- Maintains files and supporting documentation for audits and other assignments

### **Risk Management**

- Performs risk assessments which involve identifying, analysing and estimating the level at which the risks affect the business and gives risk aversion measures
- Undertakes assignments on the areas that may pose a risk to the operations of the bank as requested by the board, audit committee and management
- Ensures fraud detection steps are in place to guide in the investigation of allegations of fraud, review of fraud prevention controls and the detection processes
- Analyses the accounting system being used by the Bank and ensures one official cannot originate and complete a transaction
- Ensures proper controls in the access of Bank Assets
- Recommends and assists in development of infrastructural support for Fraud Risk Management functions
- Undertakes a pro-active approach to Risk Management by proposing additional or new mitigating measures to manage-down risks, based on changing trends and landscape
- Manages risk while achieving customer and shareholder objectives by minimizing quality errors

## **Compliance &Adherence**

- Reviews the credibility and integrity of financial statements
- Ensures the financial statements of the Bank have been prepared in accordance with the International Financial Reporting Standard (IFRS), International Accounting Standards (IAS) and Microfinance Act
- Ensures that all the disclosure requirements in accordance with the rules and regulations, policies and procedures are met
- Makes sure that all the loans of the Bank are documented and the necessary steps are followed in awarding these loans
- Ascertains adherence and compliance to regulatory requirements such as KRA returns and CBK reporting
- Actively involved in the implementation process of IFRS 9 standard on loan loss provisioning and model building
- Keeps abreast of changes to banking regulations and submits recommended revisions to corresponding compliance audit programs

## **Budget Preparation & Forecasting**

- Participates in the annual budget preparation in line with the institution's strategic plan, performance and general business environment
- Reviews the economic efficiency and effectiveness in the utilization of the Bank's resources so that its objectives are achieved

## **Qualifications**

- Bachelor's Degree in Commerce, Accounting, Finance or Business Administration from a recognized university;
- Certified Public Accountants CPA(K) or its equivalent professional qualifications from a recognized Institution;
- Must be a registered member of ICPAK and in good standing
- Experience in CBK or Sasra regulated institutions an added advantage
- Advanced computer skills on MS Office, accounting software and databases
- At least four (4) years hands on experience in audit function in a busy environment
- Experience in a Microfinance Institution is an added advantage
- Computer literate with hands on experience with Computer Assisted Audit Tools Techniques (CAATs) is desirable
- Additional professional qualifications such as CISA and CIA will be an added advantage.

**Qualified persons are requested to submit their applications attaching CV and copies of education/professional certificates on or before Friday, 26 January 2024 to: [hr@uni-microfinance.co.ke](mailto:hr@uni-microfinance.co.ke). Please NOTE Only applicants who meet the above criteria will be considered.**