

MANAGER KYC/AML OPERATIONS

REPORTING TO

Director – AML/KYC Operations

ROLE PURPOSE

Responsible for the build out of the group's shared services AML/KYC Operations team, responsible for the first line of defence for the day-to-day compliance with applicable AML/CFT regulation and implementation of our written AML/CFT policies, processes and rules of procedures relating to risk management, customer due diligence and risk assessment, investigation, record-keeping and internal controls.

A key deliverable will be optimising and streamlining the existing processes and ensuring regulatory outcomes are met.

ABOUT THE GROUP

The group is an integrated financial services provider based in SA and offshore offering; advice, wealth management, asset management, investment platforms, fund management, fiduciary and global treasury capabilities. The AML Operations team provides shared AML operations services to various accountable institutions within the group.

KEY RESPONSIBILITIES OF THE AML OPERATIONS TEAM

- Assess, conclude, and sign off on client due diligence, risk scoring and risk assessment.
- Support onboarding for legal entities, determine UBOs, controlling persons, and conduct screenings.
- Review ECDD information for high-risk clients, assess risks, and provide recommendation to management.
- Conduct ongoing screenings, clear false positives or escalate as required.
- ensuring CDD, client risk assessment, and SOF information are in place before transaction processing.
- Collaborate with internal clients, set SLAs, and address queries and escalations.
- Develop, implement, and update controls to prevent money laundering and terrorist financing.
- Analyse issues, identify root causes, and implement preventive measures.
- Oversee transaction monitoring and ensure the team can identify suspicious transaction patterns, and ensure internal reports are submitted.
- Provide updates to the compliance team and to risk management where emerging patterns are identified and where additional controls should be implemented and recorded in the RMCP.
- Lead system improvements and operational projects. Continually assess and improve processes, and input into the systems roadmap, to ensure that AML/CTF/PF outcomes are met, as seamlessly as possible.
- Lead remediation projects, to resolve any issues identified by compliance/inspections/external reviews.
- Offshore compliant onboardings of SA individuals/entities.

KEY PERFORMANCE AREAS

- People Management: Train and develop the team, set and monitor KPIs, and plan capacity.
- Internal Client Management: Set SLAs, address queries and any escalations.
- Operational & Process Management: Develop and implement processes, ensure SLA adherence, and resolve compliance or audit findings.
- Risk Mitigation: Oversee the first line of defence for AML/CFT, assess risks and controls, develop and oversee transaction monitoring review.
- Projects & System Enhancements: Identify system improvements and lead operational or remediation projects.

KEY RELATIONSHIPS

FICA/AML Compliance, Wealth Management, other divisional management

QUALIFICATIONS AND EXPERIENCE

- Minimum of 5 years of experience in AML operations within the financial services industry.
- Experience in team and people management is advantageous.
- Degree in Law or Commerce.

SKILLS AND COMPETENCIES

- Team leadership and management.
- Process design and optimisation.
- Analytical thinking with strong judgment.
- Ability to make complex risk-based decisions.
- Experience in building and enhancing teams.
- Proficiency in data analysis.

KNOWLEDGE

- Comprehensive understanding of AML regulations in South Africa and FATF guidelines.
- Familiarity with customer behaviours and business practices that may pose risks.
- Knowledge of financial services/products.
- Understanding of AML typologies in wealth and investment management.

ATTRIBUTES

- Stress resilience and problem-solving ability.
- Ability to simplify and communicate complex information.
- Strong communication and interpersonal skills.
- Hands-on approach with a focus on quality.

SYSTEMS COMPETENCY

Experience with BPM onboarding systems, screening software, transaction monitoring algorithms. SQL knowledge is a plus.

WORKPLACE MODEL

On-site, Cape Town. We value in-person interactions as they foster collaboration, connection, and collective problem-solving.