



<b>Job Title:</b>	Manager (Principal Officer), Bancassurance	<b>Reports to:</b>	Head, Retail Banking
<b>Unit:</b>	Bancassurance	<b>Division</b>	Retail Banking
<b>Grade:</b>	Band 5	<b>Date:</b>	
<b>Job holder:</b>		<b>Supervisor:</b>	
<b>Signature:</b>		<b>Signature:</b>	

<b>Job Purpose Statement</b>
Responsible for growing the Bancassurance business of the Bank. He / she will grow the profitability of the Bancassurance portfolio, through sales and enhancement of its products and services.

<b>Key Result Areas</b>		
<b>Perspective</b>	<b>% Weighting</b> <i>(to add up to 100%)</i>	<b>Output</b>
<b>Financial</b>	60%	<ul style="list-style-type: none"> <li>Responsible for the growth of the Bancassurance Portfolio (Both Portfolio size/amount and number of facilities) as per the Banks agreed targets on Bancassurance portfolio growth.</li> <li>Implement strategies to increase sales and to ensure that sales are in line with / exceed budget.</li> <li>Regularly monitor product performance reports from the sales team and proposes actions to improve sales. These should be shared with the business heads to cascade to their teams for execution.</li> <li>Drive sales by sending through a monthly Bancassurance sales report to the Executive Director and recognizes top performers in collaboration with the line managers.</li> <li>Work closely with the Executive Director, Sales team to design and implement Bancassurance incentive campaigns to penetrate into the bank's core bank products (i.e. selling a current account and insurance)</li> <li>Influence scorecards for sales staff by driving the inclusion of Bancassurance targets in the</li> </ul>

		<p>performance contracting sessions for all relevant teams.</p> <ul style="list-style-type: none"> <li>• Drive volume growth for Bancassurance by identifying appropriate opportunities.</li> <li>• Analyse MIS reports as received from Finance and tracks performance vs. budget per product.</li> <li>• Devise and communicates corrective tactics to meet budget where applicable.</li> <li>• Ensure that growth is maintained in the growth phase of the product through rewarding sales staff and constantly marketing the product.</li> <li>• Review loss ratios, rates and cover on the products on a quarterly basis.</li> <li>• Keenly monitor lapses, average premiums and penetrations to see if any trends emerge and addresses any underlying issues that need attention.</li> <li>• Influence Insurers to change terms, conditions and rates on products to ensure consistency and comparative offerings.</li> <li>• Work in liaison with the Executive Director to influence the sales targets to drive the desired sales for Bancassurance on an annual basis</li> </ul>
<p><b>Customer</b></p>	<p>20%</p>	<ul style="list-style-type: none"> <li>• Evaluate each product and its offering versus the demands of the market using insights obtained from working with the segments and partnering insurance companies and conducting customer surveys.</li> <li>• Work closely with in-country Insurers including their head offices and brokers to ensure that any changes and administrative requirements are implemented i.e. changes in pricing, products, regulatory etc.</li> <li>• Regularly analyses any product-related queries in order to determine its root cause, and resolves accordingly.</li> <li>• Work in liaison with business heads to ensure Bancassurance offerings are incorporated into marketing for the entire banking product proposition to our customers.</li> <li>• Create awareness of the Bancassurance offering within the bank through roadshows and training across all teams to create confidence amongst the teams to use and sell the product.</li> <li>• Reviews product pricing with the Insurers in order to sign off annual pricing in consultation with Project Management Committee</li> </ul>

		<ul style="list-style-type: none"> <li>Analyse and interpret the change in customers' needs and uses the insights to improve and or create suitable products. This can be done through engaging with business heads to understand the core of their business, and use this information to enhance the Bancassurance offering.</li> <li>Use all channels and opportunities to market and promote Bancassurance aligned to the overall product strategy through working closely with the marketing and communications team e.g. social media, digital banking channels.</li> </ul>
<b>Internal business processes</b>	10%	<ul style="list-style-type: none"> <li>Regularly identify, measure, monitor and control the overall levels of risks in the Bancassurance business sphere.</li> <li>Responsible for the units RCSA development, regular reviews and updates to ensure risk management adaptation to the changing business environment</li> <li>Responsible for the Performance management of all Bancassurance staff ensuring effective target setting, monitoring and correct performance measures are done</li> <li>Develop and implements processes, procedures and systems to meet business requirements.</li> <li>Own and initiates marketing programmes to ensure awareness of the products.</li> <li>Plan and co-ordinate system requirements, system developments and changes to ensure that the business requirements are met and all developments are done in accordance with the overall product plan.</li> <li>Develop comprehensive specifications and all work requests for new product developments and enhancements.</li> <li>Form part of project teams to ensure IT progress regarding the development and implementation of such specifications</li> <li>Participate in the annual product pricing review and influences Insurers' pricing decisions.</li> </ul>
<b>Learning and growth</b>	10%	<ul style="list-style-type: none"> <li>Monitor and manage the performance and development of staff. This includes regular one-on-one feedback sessions, conducting mid-year and final performance reviews</li> <li>Drive the talent review sessions and succession planning, in conjunction with Human Resource.</li> <li>Ensure staff are appropriately and consistently rewarded and recognized for their achievements and outputs.</li> <li>Ensure that disciplinary action and grievances are addressed and aligned to the policies and procedures.</li> <li>Take personal responsibility for coaching and mentoring others.</li> <li>Responsible for the recruitment, development and retention of relevant skills in order to meet the business needs.</li> </ul>

		<ul style="list-style-type: none"> <li>• Ensure the implementation of the leadership promise and employee engagement programme.</li> <li>• Champion to train on Bancassurance products.</li> <li>• Attend e-learning courses, continuous professional development trainings and workshops</li> </ul>
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## Job Dimensions

Reporting Relationships: jobs that report to this position directly and indirectly	
Direct Reports	• Bancassurance Specified Officers / Distribution Officers
Indirect Reports	

Stakeholder Management: key stakeholders that the position holder will need to liaise/work with to be successful in this role.	
Internal <ul style="list-style-type: none"> <li>• Branch Managers</li> <li>• Relationship Managers</li> <li>• Credit Operations</li> <li>• Retail Banking, Corporate Banking, Trade Finance, Asset Finance and other banks subsidiary staff</li> <li>• Finance</li> </ul>	External <ul style="list-style-type: none"> <li>• Insurers</li> <li>• Regulators</li> <li>• Insurers Association</li> </ul>

Decision Making Authority /Mandates/Constraints: the decisions the position holder is empowered to make (Indicate if it is Operational, Managerial or Strategic)
• Managerial

Work cycle and impact: time horizon and nature of impact (Planning) (e.g. Less than 1 week, 2 weeks, 2 weeks – 1 month, 1month – 3 months, 3-6 months, 6-12 months, above 1 year)
• 1month – 3 months

Ideal Job Specifications
<ul style="list-style-type: none"> <li>• A Bachelor's Degree</li> <li>• At least 4 years of working experience in insurance</li> <li>• Diploma in insurance from the Chartered Insurance Institute of the United Kingdom, Insurance College of Uganda, or a similar institute.</li> <li>• Certification of proficiency issued by Uganda Insurance Institute will be an added advantage</li> <li>• Knowledge of the financial services industry specifically insurance and retail banking</li> <li>• Broad working knowledge of both life insurance and general insurance</li> <li>• Working knowledge of insurance legislation and regulations</li> <li>• Understanding of banking and insurance operating systems</li> <li>• Strong knowledge in Microsoft office</li> <li>• Good financial, budgeting and accounting skills</li> </ul>

Technical Competencies	
	<ul style="list-style-type: none"> <li>• <u>Bancassurance Competence</u>: Ability to understand the Insurance products offered. In the market. Some knowledge of all documentation and processes.</li> <li>• <u>Technology Skills</u>: Computer literate</li> <li>• <u>Industry knowledge</u>: Candid knowledge of the banking and insurance sector.</li> <li>• <u>Business Development</u>: Ability to contribute to the Bank's Share wallet by bringing in more business.</li> </ul>

Behavioural Competencies	
	<ul style="list-style-type: none"> <li>• <u>Goal driven and results oriented: Enjoys being measured, and judged by financial and other performance targets.</u></li> <li>• <u>Personal Ethics: Must be honest, fair and just with self and others, and demonstrates integrity in work and business contacts.</u></li> <li>• <u>Communication Skills: Excellent written and verbal communication skills and presentation skills.</u></li> <li>• <u>Interpersonal Skills: Must be a people's person, with ability to interact with key contacts in finance sector.</u></li> <li>• <u>Proactive Initiator: Must be pro-active, a self-starter and have the ability to see, grasp and advice on opportunities.</u></li> <li>• <u>Human Resources Management Skills: Staff supervisory skills and ability to train and develop staff.</u></li> <li>• <u>Passionate on the job: Staff willing to consistently exceed set objectives within and outside the current responsibilities highlighted in the JD.</u></li> <li>• <u>Accuracy and organisation: Must have a strong attention to detail and a "Get it Right First time" approach. Excellent organisational and time management skills</u></li> </ul>

This JD is signed-off with reference having been made to the organisation's core values and aligned competencies against these values.