



VACANCY

DIRECTOR - FINANCIAL MARKETS AND RESERVE MANAGEMENT

(HR/103/DFMRM 10/21)

06 October 2021

The Bank of Mauritius, the central bank of the Republic of Mauritius, has as primary objective the maintenance of price stability and promotion of orderly and balanced economic development. Other objectives of the Bank are to regulate credit and currency in the best interests of the economic development of Mauritius and to ensure the stability and soundness of the financial system of Mauritius.

The Bank invites applications from suitably qualified candidates to lead the Financial Markets and Reserve Management Divisions (FM/RM). The Director - Financial Markets and Reserve Management will report directly to a Deputy Governor or any other designated officer of the Bank.

Applications are open to both internal and external candidates.

QUALIFICATIONS AND EXPERIENCE REQUIREMENTS

1. A PhD in Finance, Economics, Mathematics from a recognized university in the fields of Investment, Financial Markets and Institutions, Mathematical Economics, Financial Economics, Financial Engineering, Risk Management or other relevant field

OR

A relevant postgraduate degree in Finance, Economics, Mathematics, Risk Management, Investment, Financial Engineering, Accounting from a recognized university or equivalent professional qualification

AND

2. A minimum of 10 years relevant professional experience in financial markets and reserve management or in related fields.
3. Professional qualifications such as CFA, CIMA and FRM will be an advantage.
4. Extensive experience in leading and managing a team of qualified staff.
5. Publications in the domain of central bank market operations or financial markets will be an advantage.

KEY RESPONSIBILITIES

- Lead the FM/RM Divisions, including managing staff, defining overall strategy, policies and analytical frameworks of the department; medium-term planning, budgeting, resource allocation and establishing work programmes, as well as regularly reviewing the progress of work.
- Ensure effective cooperation between the FM and RM Divisions and also with other divisions, as well as monitor the impact of the work of the Divisions both within, and outside, the Bank.
- Supervise regular market analysis and reporting by the Division (including reports on counterparties, collateral, liquidity, markets, policy operations and investment operations).
- Oversee the preparation of studies which have an impact on the conduct of market operations, and of projects aimed at improving the efficiency and effectiveness of market operations.
- Contribute, as a member of the Bank's senior management, to the development of the strategic direction of the Bank.
- Assist in the development of the secondary market for government securities and the foreign exchange market in Mauritius and the setting up of a regulatory and supervisory framework for financial markets.
- Be responsible for the management of the foreign exchange reserves in accordance with the Bank of Mauritius Act 2004.
- Be in charge of the investment strategy of the Bank's foreign reserves portfolios and Strategic Asset Allocation (SAA).
- Be responsible for the selection of External Fund Managers and portfolio allocation.
- Guide the Reserve Management Team on the periodic review of the current Strategic Asset Allocation so as to have an optimum SAA Framework which complies with the provision of the Bank of Mauritius Act 2004 and is in line with best international practice.
- Monitor all investments conducted by internal or external managers and ensure they are in accordance with the SAA and the legal framework.
- Review the performance of internal and external managers.
- Update the Procedure Manual for reserve management incorporating front office and back office, and including risk management procedures.
- Serve on the Investment Committee and Risk Committee.
- Provide advice to the Board Directors on critical aspects of investment management that will assist them in having a better oversight of investment operations.
- Lead the Reserve Management Team in producing, amongst others, working papers, inputs for the Annual report on Reserve Management, as is the practice in other central banks.
- Perform such related duties as may be assigned.

COMPETENCIES AND BEHAVIOURAL SKILLS

The successful candidate should have:

- Ability to lead a multidisciplinary team as well as motivate the staff.
- Excellent analytical and problem-solving skills and be able to think creatively.
- Good written, presentation and oral communication skills.
- An advanced command of English with proven drafting ability.
- Ability to work under pressure and within tight deadlines.
- A good judgment and the ability to take decisions in a dynamic environment.

TERMS AND REMUNERATION

The post of Director - Financial Markets and Reserve Management will be on contractual basis for a period of three (3) years. The salary will be negotiable and commensurate with qualifications and work experience.

MODE OF APPLICATION

Application forms should be downloaded from <https://www.bom.mu/pdf/Vacancies/af.pdf>, and submitted through email, along with an updated curriculum vitae, a motivation letter and copies of all supporting documents for the position (National Identity Card, academic and certified professional certificates, evidence of any experience claimed), on human.resources@bom.mu or in a sealed envelope, with the job reference clearly marked on the top left hand corner of the envelope, addressed to:

**Human Resources Section
Bank of Mauritius
Sir William Newton Street, Port Louis**

The deadline for the submission of applications is **Wednesday 20 October 2021 at 4pm (local time)**.

NOTE FOR APPLICANTS

1. Applications received after the closing date will not be considered.
2. Only shortlisted candidates will be contacted.
3. Incomplete, inadequate or inaccurate filling of the application form may cause an applicant's elimination. It is an offence to give information which is false or to conceal any relevant information. This will lead to an application being rejected or, if a candidate has already been appointed, to the termination of his/her appointment.
4. Should there be any matter not covered by the Application Form that the applicant wishes to be considered with his/her application, the details must be given on an additional sheet to be annexed thereto.

5. Only the best qualified candidates will be called for interview and they may be required to undergo any selection process which may be applicable for the position (e.g. psychometric tests, written examination, numerical tests and/or any other selection process technique).
6. Recruitment by the Bank is made solely on the basis of qualifications and merit. Recruitment is not made against reward of any kind. Applicants must therefore guard themselves against any person who promises employment against reward, financial or otherwise, and report the case immediately to the nearest Police Station.
7. Any person who, directly or indirectly, by himself or by other person and in any manner, influences or attempts to influence any decision of the interview panel or the Bank or the Board shall commit an offence and shall be automatically disqualified from the recruitment process and may be liable to criminal prosecution.
8. The Bank reserves the right not to make any appointment following this advertisement without any obligation to give any reason to the candidate(s) of the grounds of its actions.