



### **EXCELLENT CAREER OPPORTUNITY – SHARIA ADVISOR**

ZEP-RE (PTA Reinsurance Company) is a specialized institution of the Common Market for Eastern and Southern Africa (COMESA) established to service and develop the insurance and reinsurance industry within the Region. In partnership with the World Bank, ZEP-RE was assigned as the implementing agency for the De-Risking, Inclusion and Value Enhancement of pastoral economies in the Horn of Africa Project (DRIVE), a regional International Development Association (IDA) project implemented in Djibouti, Ethiopia, Kenya, and Somalia. We are seeking high caliber and results-oriented professionals to manage in the project implementation.

#### **Job Purpose**

To provide objective and sound decisions or advice to ensure that DRIVE IBLT is operated and managed in accordance with the Shariah principles.

#### **Responsibilities & Accountabilities**

- Provide objective and sound advice to the HOA DRIVE project implemented by Zep-Re to ensure that its aims, operations, and activities are following the requirements of Shariah.
- Provide sound decisions on Shariah matters in an independent and objective manner without undue influence or duress and to be responsible and accountable for the quality, accuracy, consistency and soundness of its Shariah decisions, opinions, and views.
- Ensure that Shariah decisions or advice are made on a sound and well-informed basis and a robust decision-making methodology. The methodology that guides the Shariah Advisor's decision-making process must at minimum.
- Consider relevant business, operations, and risk implications; and
- Include facts, key deliberations, rationale and basis, and any significant concerns or dissenting views to the decision or advice where applicable.
- To advise the ZEP-RE Board, other Stake-holders Sharia Boards and provide input to DRIVE IBLT on Shariah matters for DRIVE BLT to always comply with the Shariah principles.
- Attend, when necessary, the ZEP-RE Board and/or Stakeholders Sharia Board meeting whenever required and accordingly update the Board on any pertinent Shariah matters relating to DRIVE IBLT.
- To prepare Shariah policies and procedures for DRIVE IBLT to ensure that the contents are Shariah compliant.
- To approve the product structures and transactions that are being managed, executed, and entered by DRIVE IBLT are sharia compliant.
- To endorse and validate the following documentations including but not limited to.
- The terms and conditions contained in the forms, contracts, agreements, or other legal documentations used in effecting the transactions; and
- The product manual, marketing advertisements, sales illustrations and brochures used to describe the products.
- To review that the product, awareness materials and the policy insurance of the DRIVE HOA
- Comply with Shariah principles. Review the terms and conditions contained in the forms, contracts, agreements, or other legal documentations used in executing the insurance, including the manual of operations, awareness campaigns, financial literacy materials and brochures used to describe the product.

#### **Qualifications:**

- Bachelor's degree in banking, finance, economics, law, and application of Shariah, particularly in the areas of Islamic economics and finance.
- A candidate must possess strong knowledge in Shariah compliance in insurance and financial institutions with reasonable Islamic finance knowledge and experience of Takaful industry; and
- Demonstrated expertise in their respective field (e.g. economics, law, banking, accounting, finance, etc.) and possess empirical knowledge and shariah and Takaful related expertise or experience.
- At least 10 years of experience in the sector of Takaful and Shariah.
- Substantive experience in country/ regional level work, in close collaboration with central government agencies – e.g. Ministries of Finance, Central Banks, as well as local governments, including in leading consultations with senior government officials and facilitate discussions among a wide group of stakeholders will be an advantage.

**Competencies and Attributes**

- Excellent communication and writing skills in English and Arabic.
- expertise in their respective field (e.g. economics, law, banking, accounting, finance, etc.) and possess empirical knowledge and shariah and Takaful related expertise or experience.
- Track record of undertaking similar assignments
- Strong client focus
- Willing to travel throughout the HOA (Ethiopia, Kenya, and Somalia) as needed.

**Relationships and working contacts.**

Internal – Country Relationship Managers, ZEP-RE Senior Leadership, DRIVE STAFF.

External – World Bank HoA DRIVE team.

**Work Environment**

The advisor will be hired on a time-based contract, and the duration of the appointment will be valid for a renewable term of up to two (2) years. The advisor will support project remotely. He will travel when giving training to the industry.

Candidates who meet the above requirements should submit applications by **e-mail** attaching a detailed CV, scanned copies of academic & professional qualifications, current **remuneration** and three referees by Friday, 29<sup>th</sup> March 2024 to: [recruitment@zep-re.com](mailto:recruitment@zep-re.com)

**ONLY SHORTLISTED CANDIDATES WILL BE CONTACTED**