



JOB DESCRIPTION

I. Position Information

Job Title: Senior Reconciliations Officer

Current Grade: L9/L12 \$30,896 - \$46,158

Duty Station: Apia, Samoa

Position No. SLAC-22

Reports to : Principal Accountant

II. Context

The Samoa Life Assurance Corporation (SLAC), established since 1977 (under the Samoa Life Assurance Corporation Act 1976) as a State-Owned Enterprise (SOE), provides life insurance business in Samoa. The Corporation sells life insurance policies within the aim of encouraging long-term savings, and in case of death, provide for the financial protection of its policy members. It further promotes the economic livelihoods development of its members, and thereby contributes to the local economy, through loans on policies, and investment of surplus funds.

The SLAC is designated as a Mutual Public Body under the Public Body(Performance and Accountability) Act 2011, and as such, it is required to follow the requirements of the Public Finance Management Act 2001. It is further governed by the Insurance Act 2007, Financial Institutions Act 1996, and Labour and Employment Relations Act 2013. The Corporation is a member of the Finance Sector, and as an SOE, its governance is also directed by the Government's overall policy directives.

The Corporation is governed by a five-member Board of Directors that meet on a monthly basis. It is managed by a General Manager and a current workforce of 67 staff members in total – 51 permanent staff and contracted sales agents.

The Senior Accountant contributes to the achievement of divisional and corporate objectives and targets, through assisting with ensuring effective and efficient management of the finance and accounts of the Corporation.

III. Duties and responsibilities

1. Review, check, and reconcile all bank accounts on a daily and monthly basis, including ANZ, BSP, NBS, SCB, Transactive, and Quick Pay accounts including overdue unpresented cheques.
2. Reconcile related subsidiary records including receipt books, cheque books, and system interfaces.
3. Investigate and resolve unreconciled items, errors, and variances in a timely manner.
4. Reconcile all balance sheet accounts on a monthly and quarterly basis, including fixed assets, properties and equipment, Chattel loans and mortgages, investments and term deposits, accruals, payables, receivables, and investment equity accounts
5. Prepare monthly, quarterly, and year-end journal entries/adjustments and circulated for approval.
6. Post adjustments and maintain supporting documents for records
7. Review and ensure the accuracy and completeness of the monthly trial balance.
8. Assist in the preparation of Monthly financial reports and Board papers, Quarterly and annual financial statements and Budget monitoring reports and variance analysis.

9. Assist the Principal Accountant with ad-hoc financial analysis and special projects.
10. Conduct and report on year-end cash counts and related reconciliations.
11. Prepare VAGST and income tax returns in readiness for review within required timelines.
12. Identify, report, and escalate errors, unusual transactions or suspected fraud to the Principal Accountant and AGM Investment & Finance for assistance and direction of necessary actions to rectify the issue .
13. Develop, implement, and enforce appropriate internal controls within the reconciliation function.
14. Provide guidance and training to reconciliation staff.
15. Monitor workloads and ensure reconciliation deadlines are met.
16. Ensures the reconciliation team meets all deadlines for assigned tasks, with reconciliations completed within the first week of each subsequent month.
17. Any other duties as directed by Principal Accountant/AGM Investment & Finance

IV. Key Performance Indicators

- Timely and quality implementation of divisional activities against set work plans, timelines, and budgets, in line with the Corporation's corporate plan, policies and procedures
- Effective recourse management and resource mobilisation
- Quality and timely reporting
- Strong relations with internal staff, partners and stakeholders
- Regular and timely monitoring of activities
- Enhanced best practices and lessons learned documented and circulated
- Evidence of improvement in the Corporation's performance

V. Competencies

Core Values:

- Integrity
- Professionalism
- Respect for Diversity

Core Competencies:

- Accountability
- Creative and Problem Solving
- Customer focused
- Promote value for money
- Promote efficient and effective services
- Effective Communication
- Inclusive Collaboration
- Stakeholder Engagement and Relationship Building
- Business Development

Functional Competencies:

- Good policy and program/project formulation, implementation, monitoring and evaluation skills
- Good budget and finance skills
- Good knowledge of Results Based Management
- Ability to gather and interpret data, reach logical conclusions and present findings/ recommendations
- Capacity to manage priorities
- Strong organisation skills
- Demonstrate good time management
- Good analytical skills

Attention to critical strategic issues and important operational details

VI. Recruitment Qualifications
1. Minimum Qualification of Bachelor's degree in Accounting or related field. 2. Minimum of 3 years of accounting/relevant working experience. 3. Excellent knowledge & understanding in IFRS and accounting process include recording, analysing and reporting financial transactions. 4. Have good knowledge of SLAC products & services. 5. Excellent customer service skills. 6. Good understanding of SLAC market share & target audience. 7. Good analytical and reporting skills. 8. Innovative & team player. 9. Excellent communication & writing skills both English and Samoan 10. Excellent computer skills including using accounting computerized systems