



Sonali Bank Limited

Head Office, Dhaka.

Human Resource Development Division

Request for Expression of Interest for selection of Head of Audit/ Chief Audit Officer (CAO) in the rank of General Manager.

Sonali Bank Limited, the largest state owned Commercial Bank in Bangladesh having deposit of more than Taka 1(one) trillion, operates 1224 branches including 2 overseas branches in India, 2 associates named Sonali Bank (UK) Ltd. and Sonali Polaris FT Limited, two subsidiaries named Sonali Exchange Co. Inc.(SECI),USA and Sonali Investment Limited and 3 Representative offices in abroad. At present it is linked with many foreign correspondents all over the world. More than twenty two thousand employees provide their best efforts to establish the bank as the highest service provider in the country.

Position

Head of Audit/Chief Audit Officer (CAO) in the position of General Manager with the full Executive Power.

Major Job Description/Responsibilities

Head of Audit/Chief Audit Officer (CAO) is responsible to establish a true and fair audit culture within the bank. He/she should be responsible for monitoring and supervision of the overall internal audit activities of the bank. He/She should be free, fair and independent not only in state of mind but also in state of appearance. For smooth functioning of Bank's internal audit and inspection, each year the Head of Audit/Chief Audit Officer (CAO) will set out an audit plan for the year to be approved by the Audit Committee of the Board of Directors. This would be a high level risk-based audit plan where priority will be provided to sensitive areas. Risk based branch grading policy should be formulated to measure the risk associated with each branch before designing the annual audit plan for regular audit to address the maximum risk adherent with overall control and compliance activities of the Bank. The deficiencies identified during the audit should be notified to the respective Branch/office and significant audit findings should be reported to the higher management and Audit Committee of the Board based on the gravity of impacts of those findings.

As head of Audit/Chief Audit Officer (CAO), he/she is responsible for all the activities related to audit functioning of the bank. In a short, he/she is at least responsible for the followings:

- ⇒ To design, update and implement the Internal Audit functioning as per approved ICC policy ensuring that all the key risks are covered by appropriate control and that line management has an effective system in place to identify, monitor and measure risks within the risk management framework of the bank and to introduce and implement risk based internal audit system.
- ⇒ To supervise and monitor all the activities of Audit and Inspection functioning of relevant divisions including IT audit (activities of AID-1, AID-2 and FEAID as well as related IT audit activities of respective divisions) including designing of audit plan, place to Audit Committee for approval, implementation of approved audit plan and its proper follow up.
- ⇒ To execute the approved yearly audit plan, he/she should employ close monitoring on activities of all the divisions as well as field work of the auditors to ensure that auditors are carrying out their responsibilities within the defined code of conduct and ethics. Head of each division will chalk out a separate audit schedule in such a manner so that the execution of the annual audit plan can be ensured and Head of Audit/Chief Audit Officer (CAO) should employ close monitoring and follow up on those activities.



- ⇒ Review all sorts of executive summary as well as audit and inspection reports that placed to him by the head of each division and approved those accordingly. Based on the gravity of audit findings, he may forward such to the head of ICC/CEO & MD and place such to the Audit Committee of the Board subject to approval of CEO & MD.
- ⇒ Employ close monitoring on conducting special audit, re-audit, investigation, fix-up liabilities of the bank employee(s) involved in the irregularities, fraud, crime etc. as and when proposed by the honorable Board/Audit Committee of the Board(ACBoD)/CEO & MD.
- ⇒ He/She is responsible to monitor & follow up along with carrying out all sorts of administrative functioning of the concerned divisions.
- ⇒ In light with approved annual audit plan, he/she will approve all sorts of audit and inspection program of the divisions produced before him for final approval.
- ⇒ To supervise and monitor the arrangement & conducting all sorts of Co-Ordination Meeting both in Divisional/Principal/Regional Offices level and others as deemed appropriate. He/She may also preside the coordination meeting if deemed appropriate.
- ⇒ He/ She will review the Board Memo and place that to the Audit Committee and the Board through CEO & MD. He will also attend all the Board Audit Committee meeting to answer any query that raised by the honorable members of the Audit Committee of the Board.
- ⇒ All sorts of policy related activities like designing and formulation of audit manual, policy, guidelines, and directives etc. regarding Bank's audit and inspection and ICC should be conducted by the Audit and Inspection Divisions and as a head of Audit/Chief Audit Officer (CAO), he/she is responsible to lead, monitor and supervise such activities appropriately.
- ⇒ He/ She is responsible to carry out all sorts of administrative activities and make decisions regarding day to day functioning of the division as per approved power allow to him and should consult with the head of ICC and CEO & MD.
- ⇒ He/ She is responsible to establish full fledged IT audit system in bank. He/She will responsible to design IT audit plan, managing to conduct IT audit, IT audit report review and produce that to line management and Board/Board audit committee as appropriate. To do so, initially he/she may take manpower support and other logistic supports from IT related divisions and others, if think appropriate.
- ⇒ To conduct Enquiry/Investigation on any kind of fraud, forgery, defalcation, malpractice or any other serious irregularities as he/she deemed fit or advised by Board Audit Committee. Also lead in conducting of investigation of any breach of a rule or law for which some governing or regulatory authorities or forces may ultimately prescribe a punishment.
- ⇒ To conduct special audit/inspection/ investigation/surprise visit for special purpose as deemed appropriate subject to approval of the CEO & MD. He/She also should submit report to the CEO & MD and Board Audit Committee as required.
- ⇒ He/ She will prepare a quarterly performance report and quarterly audit and inspection summary reports and that place to the CEO & MD/ Board Audit Committee. He will also produce that quarterly summary report to Board Risk Management Committee if desired.
- ⇒ Take initiatives to keep the auditors updated. He/She should recommend appropriate training and send need based training proposal to the Bank's Training institute in consultation with Head of ICC.
- ⇒ Head of Audit/Chief Audit Officer (CAO) will take active role to make communication regarding internal audit and inspection of the Bank subject to approval of the competent authority. He/She should maintain direct reporting line (functional reporting line) with CEO & MD as well as Audit Committee of the Board as appropriate. He/She will also maintain indirect reporting line (administrative reporting line) with CEO & MD, SMT, Departmental Risk management Committee and Board Risk Management Committee as deemed appropriate.



- ⇒ All sorts of activities that instruct by bank management through office order/circulars/directives or in any form of communications that management deemed appropriate for the interest of the Bank.
- ⇒ To maintain close liaison and effective communication with Bangladesh Bank, Ministry of Finance, Controller General of Accounts and other regulators as appropriate.
- ⇒ Carry on special assignment and to perform any other duties as instructed by the Higher Management/Board etc.

Educational Requirement:

The candidate must be an FCA. 3rd Division/ 3rd Class/ Equivalent CGPA in any academic Examination is not acceptable.

Experience:

- (1) The candidate should have at least 10 years practical experience (with Articleship) in the relevant field of which must have at least 5 years practical experience in auditing of any commercial bank/financial institution.
- (2) The candidate should have clear knowledge on core risk management.
- (3) Working experience in Audit Division of any Commercial Bank will be considered as additional qualification.
- (4) The candidate should be skilled in computer operation.

Age Limit:

Age within 60 years (As on **01-03-2020**).

Remuneration:

Negotiable and consistent to other Banks in the same rank.

Tenure:

3 (Three) years.

Submission of Application:

The candidate may apply online through www.sonalibank.com.bd/sblrec. Complete application must be submitted to the following address by **01-03-2020**. The application must have detailed curriculum vitae with a recent photograph, certified copies of all academic and experience certificate, permanent address, contact addresses (mail address, e-mail, telephones), an appreciation of the assignment in one page and expected salary with any other relevant information or condition.

Bank reserves the right to accept or reject any application or annul the process without assigning any reason.

General Manager (HRDD)
Sonali Bank Limited
Head Office, Dhaka.
Phone: 880-2-9568559

