NICO General

In Partnership with Sanlam | Allianz

VACANCY ANNOUNCEMENT

RISK MANAGER

ONE NICO

NICO General Insurance Company Limited a leading short term insurance company in Malawi, invites applications from suitably qualified and experienced professionals for the position of Risk Manager. NICO General seeks to recruit a suitably qualified person to fill the position of Risk Manager. The position is tenable at the Head Office in Blantyre. Reporting to the Chief Finance Officer (CFO), the successful candidate will be responsible for the following:

1. ANNUAL BUSINESS PLANNING

a) Contributes to development of short- and long-term strategy with strong risk integration.
b) Develops, reviews, and monitors execution of Risk Strategy.
c) Aligns functional business plan with CFO's expectations.
d) Cascades annual plan into quarterly and monthly deliverables.

2. RISK MANAGEMENT GOVERNANCE

a) Implements Enterprise Risk Framework (ERM) aligned to corporate governance standards.
b) Develops and updates risk policies, procedures, and compliance programs aligned with ERM framework.
c) Supports engagement with regulators, auditors and industry bodies on risk related matters.
d) Provides administrative services to the Asset and Liability committee (ALCO).

3. RISK MANAGEMENT CONTEXT AND PROCESS

a) Defines and communicates company's risk appetite and tolerance levels.
b) Monitors emerging risks and adjust appetite where necessary.
c) Develops and deploys quantitative risk models to assess potential impacts on strategic objectives.
d) Conducts strategic risk stress testing.
e) Assesses financial risks (liquidity, investments, credit).
f) Strengthens internal controls, managing third-party risks, preventing fraud, and enhancing incident response and operational risk related stress testing processes.
g) Monitors regulatory changes and ensures timely updates and implementation.
h) Supports AML/CFT risk reporting.
i) Manages complaints reporting.
j) Develops and maintains a company-wide risk register to document and track key risks related to the business' strategic plan, assets, products, operations, systems, and related processes.

4. RISK REPORTING AND MONITORING

a) Implement key risk indicators (KRIs) and key control indicators as an early warning for identified risks.
b) Submits integrated risk reports to the CFO and EXCO.
c) Coordinating with the Internal Audit department, monitor and report on the resolution of audit recommendation, risk action plans and regulatory findings.
d) Reviews the Companies' internal controls and procedures to mitigate risks and reduce exposure.
e) Manages incident/fraud reporting.

5. BUSINESS CONTINUITY MANAGEMENT

a) Establishes BCM and Crisis Management governance structures.
b) Coordinates Crisis Management Committee meetings.
c) Updates BCM and Crisis policies.
d) Maintains BCP, DRP, and CMP aligned with ISO standards.
e) Tests and reviews BCM/DR frameworks.
f) Reports BCM program status to NICO General Risk Committee.

6. STRATEGY EXECUTION AND PERFORMANCE MANAGEMENT

a) Translates corporate strategy into actionable plans, KPIs, and aligned risk-adjusted targets.
b) Monitors enterprise performance through integrated dashboards and insights.
c) Supports delivery of strategic initiatives.
d) Establishes governance frameworks for strategy review, accountability, and escalation to EXCO.
e) Integrates risk considerations into strategy execution and monitors impact on business objectives.

7. AWARENESS, CAPACITY DEVELOPMENT AND CULTURE EMBEDDING

a) Assesses NICO General wide risk management training needs and develops formal risk management training program and related competence model in conjunction with People and Culture department.
b) Conducts ERM and BCM trainings.
c) Assigns risk ownership across departments.
d) Promotes consistent risk terminology and awareness.
e) Develops and updates internal theme-name(s) to the company ERM framework and monitors its effectiveness.

REQUIRED SKILLS AND ABILITIES

- Ability to manage and develop staff.
- Clear verbal and written communication and ability to prepare accurate reports.
- Ability to plan and organize in line ith job requirements.
- Ability to analyze and solve work related problems to achieve the correct outcomes.
- Ability to interact, negotiate (where applicable) and achieve targets.
- Leadership skills and ability to influence a highly collaborative and proactive cross-functional team members
- Problem-solving and decision-making abilities.
- Analytical and numerical skills, including risk and financial modelling.
- High level of integrity and ethical decision-making.
- Ability to cope under pressure with minimal supervision.
- Good communication and presentation skills.
- Commercial awareness the ability to understand broad business issues.

QUALIFICATIONS AND EXPERIENCE

- A first university degree in Auditing, Accounting, Finance, Risk Management or equivalent from a reputable university.
- A Chartered Accountant with CIMA or ACCA or ICAM or a Certified Risk Manager or its equivalent is desirable.
- At least six (6) years' experience in Audit, Finance or Enterprise Risk Management (ERM), five (5) of which must have been at Management level.

Applications and curriculum vitae including names and contacts of three traceable referees must reach the address below by **2nd October 2026** either by post or email at **recuitment@nicogeneral.com**

Only short-listed applicants will be acknowledged.

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