



Sure House
Plot 1 Bombo Road
P.O. Box 9393, Kampala Tel: +256 414 345996, +256 312 262119
Email: swico@swico.co.ug, Website: www.swico.co.ug

SENIOR INTERNAL AUDITOR

ORGANISATIONAL RELATIONSHIPS

- (a) Division or Department:** Audit
- (b) Reports to:** Head of Internal Audit
- (c) Directly Supervises:**
 - Internal Auditor

MAIN PURPOSE OF THE JOB

To support the Head of Internal Audit in providing technical support and guidance on financial performance and quality assurance services in systems of internal control, financial risk management and governance processes to the Board of Directors, in line with the Audit Charter and international best practices; and in managing the Internal Audit Department

KEY RESULT AREAS AND RESPONSIBILITIES

Result Area 1: Putting in place appropriate policies, systems, procedures, plans and strategies for internal audit

- (i) Participate in developing an Internal Audit Charter for SWICO, and provide support to facilitate its implementation in accordance with relevant laws and regulations
- (ii) Provide input in the development of Internal Audit Strategies and Annual Audit Plans and Budgets; and actively participate in their implementation
- (iii) Work with the Head of Internal Audit to Assist the Top Management Team to put in place effective and efficient internal control systems and procedures
- (iv) In liaison with the Head of Internal Audit, organise for the provision of the facilities and resources required for the effective and efficient implementation of internal audit plans, and take necessary follow-up action(s) with the relevant offices and authorities to ensure timely availability of the requirements
- (v) Assist the Head of Internal Audit to establish and implement effective systems for examination, evaluation and reporting on financial, administrative and operational management processes



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Result Area 2: Conducting Internal Audits of SWICO Operations

Conduct:

- (i) Annual audits of underwriting processes and compliance
- (ii) Annual audits of re-insurance compliance
- (iii) Periodic audits of claims processes and compliance
- (iv) Audits of claims suspected frauds, as and when necessary
- (v) Monthly reviews of third party returns
- (vi) Quarterly stock audits
- (vii) Quarterly random audits of branch overall processes and compliance
- (viii) Quarterly random audits of branch asset accountability
- (ix) Quarterly procurement stock counts
- (x) Monthly procurement process audits
- (xi) Annual compliance audits to ICT/Email policy
- (xii) Annual ICT security review
- (xiii) Annual public relations/ marketing reviews
- (xiv) Operational audits and value for money audits
- (xv) Other scheduled and ad hoc audits of the departments and other units, in line with annual internal audit plans and generally accepted auditing standards, and promptly report on the audit work carried out

The compliance audits are conducted to determine whether local legislations, accounting practices, procurement rules, local tax-regulations and other laws and regulations are fully adhered to

Result Area 3: Conducting Internal Audits of Financial Transactions

Conduct financial audits covering:

- (i) Monthly reviews of bank reconciliations
- (ii) Bi-weekly cash counts
- (iii) Six-monthly financial gap analysis
- (iv) Weekly payments vouching
- (v) Quarterly reviews of financial reports
- (vi) Random selection quarterly system financial accounts reviews
- (vii) Audits of fixed assets existence and condition during every Branch inspection and at head office once a year
- (viii) Provision of support to the Head of Internal Audit in reviewing periodic financial statements which are compiled and submitted by the Finance Department to ascertain that they are correct and conform to the dictates of the SWICO Financial and Accounting Manual and other policies, regulations or instruments which Management may come up with from time to time; and that they comply with the Generally Accepted Accounting Practices



SWICO
STATEWIDE INSURANCE COMPANY

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Result Area 4: Overseeing Human Resource Auditing

- (i) Carry out monthly payroll reviews
- (ii) Conduct annual reviews of personnel files
- (iii) Conduct assessments of policy compliance with respect to every event in human resource management/administration
- (i) Carry out of annual human resource gap analysis
- (ii) Provide support to external consultants conducting life style audits during fraud investigations

Result Area 5: Miscellaneous Audit-Related Activities

- (i) Support the Head of Internal Audit in reviewing SWICO's risk Management processes, and in carrying out risk-based Internal Audit Reviews
- (ii) Carry out special investigations as requested by the Head of Internal Audit
- (iii) Prepare written reports for each audit and present to the Head of Internal Audit
- (iv) Participate in carrying out bi-annual departmental work plan reviews
- (v) Participate in carrying out annual Charter reviews
- (vi) Represent the Head of Internal Audi at the quarterly Audit Committee meetings
- (vii) Support the Head of Internal Audit and the Finance Department in following up audits queries raised by External Auditors, and in the implementation of external auditor's recommendations
- (viii) Participate in assessing the extent to which the internal and administrative control systems are followed in the various activities of SWICO, and advise on necessary follow up actions
- (ix) Perform other duties relating to the internal audit function that may be assigned by the Head of Department

PERSON SPECIFICATION: *Senior Internal Auditor*

Minimum Academic and/or Professional Qualifications Necessary

An Honours Bachelor's Degree in Finance/Accounting, Business Administration, Commerce or any related field from a recognized institution

Additional Training/Qualifications/Certification Necessary

- Certified member of the Institute of Certified Public Accountant of Uganda (ICPAU)/ACCA or Professional certification in Auditing



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- IRAU Certification

Minimum Experience and Exposure Necessary

- A minimum of 6 years of practical experience, 3 of which should have been at supervisory level in auditing in a reputable organization
- Demonstrable track record of accounting and finance in service industry.

Key Knowledge Required

- Knowledge of accounting software and spreadsheets
- Ability to understand and interpret financial information

Key Skills Necessary

- Report writing skills
- Communication skills
- Critical thinking and high analytical skills
- Good interpersonal skills
- Strategic management
- Investigative skills

Other Qualities/Attributes

- High level of integrity
- Attention to detail
- Must be a team player, with ability to work in teams with minimum supervision
- Time management
- Result oriented



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HOW TO APPLY:

Candidates who had already applied should not re-apply again. Interested persons can deliver applications, detailed curriculum vitae and copies of academic qualifications with two referees addressed to:

The Human Resource Manager Statewide Insurance Company Limited
Plot 1, Bombo Road
P.O. Box 9393
Kampala - Uganda.

The applications should reach SWICO Head office or email their CV to hr@swico.co.ug with the subject title of “Internal Auditor”.

Please note that only shortlisted applicants will be contacted. If you do not hear from us within two weeks of submission, please consider yourself unsuccessful.

Deadline: Friday 4th October 2024 at 5:00pm