



# Republic of Palau

## ⊕ Financial Institutions Commission ⊕

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### Exciting opportunity to play a leading role in ensuring the ongoing confidence in Palau's financial sector.

**POSTING DATE:** August 18, 2022

**CLOSING DATE:** August 31, 2022

**POSITION TITLE:** EXECUTIVE COMMISSIONER

**SALARY:** PL 15 to PL 17, COMMENSURATE WITH EXPERIENCE  
\$31,727.00 - \$52,918.00  
*CONTRACT*

**LOCATION:** FINANCIAL INSTITUTIONS COMMISSION  
KOROR, REPUBLIC OF PALAU

#### DUTIES AND RESPONSIBILITIES:

- Ensures the implementation and carries out the mandates of the Financial Institutions Act, 26 PNC Chapter 10, Money Laundering Act, 17 PNC Chapter 33, and other applicable laws by:
  - Administering laws and regulations governing the organization, operation, examination, reorganization, or dissolution of Palau banks and other financial entities;
  - Administering laws and regulations governing the licensing, examination, supervision, and enforcement of money transmitters.
- Manages the day-to-day operations of the Commission;
- Manages the Commission's staff to enhance a strong team environment;
- Participates in the legislative process by initiating, developing, and testifying on changes to Palau financial services laws;
- Provides advice and feedback to Palau's legislators on impending/existing legislation;
- Work with international and regional entities to develop rules and regulations in conjunction with regulatory requirements;
- Monitors global and national economic conditions in order to assess risks to Palau's banking system;
- Develops and executes the Commission's strategic plan and budget;
- Enacts rules for the functioning and development of the Commission's information system;
- Commissions periodic audits of the administration and operations of the Commission concerning compliance with the laws and regulations that apply to the Commission;
- Implements the decisions of the Governing Board of the Commission; and
- Performs other duties as may be assigned from time to time by the Governing Board of the Commission.



**MINIMUM QUALIFICATIONS AND OTHER REQUIREMENTS:**

Bachelor Degree in Business with at least.

- No less than 7 years’ experience in the following:
  - commercial banking sector preferably at management level; or
  - as bank examiner; or
  - a combination of both.

**KNOWLEDGE/SKILLS:**

- Strong written and oral communication, management, supervision, and interpersonal relationship skills.
- Skilled in application of logic, rules, and regulations.
- Knowledge of accounting and auditing principles and practices, particularly those used in banks.
- Knowledge of bank examination practices, policies, and procedures and ability to develop and implement effective financial institution examination methods and procedure and ability to plan, conduct, and direct bank examinations.
- Understanding of crypto currencies and other digital asset activities.
- Ability to operate in accordance with the law and sound banking principals.
- Ability to enforce laws that regulate the operations of the Commission.
- Ability to analyze complex technical examination issues.
- Ability to establish and maintain effective relationships with others, both internal and external.

**APPLICATION REQUIREMENTS:**

Submit the following to [admin@ropfic.org](mailto:admin@ropfic.org) and [commissioner@ropfic.org](mailto:commissioner@ropfic.org):

- Resume with list of any certifications
- Writing sample that demonstrates analytic skills
- List of three professional and character references (with expectation that reference letters will be required if advanced in the selection process)

