

Head of Internal Audit

Mwalimu Commercial Bank

Job Purpose:

Reporting to the Board of Directors, the Head of Internal Audit is expected to make substantial contributions to the strategy and leadership of the Bank. This role is responsible for rendering an independent, objective evaluation of effective financial accounting and operational systems within the Bank and advising management, the CEO, and the Board of Directors on necessary improvements.

Key Responsibilities:

Responsibilities include, but are not limited to, the following:

- Managing integrated internal audits and special reviews to provide assurance regarding the existence and effectiveness of financial, compliance, operational, and internal controls.
- Planning and executing banking audit assignments, and preparing relevant written reports for management and the Board of Directors.
- Organizing follow-ups on the implementation progress of recommendations from external auditors, BOT examiners, and directives from the Board of Directors.
- Planning and liaising with external auditors and BOT examiners to ensure audits are conducted effectively, efficiently, and in a timely manner.
- Being accountable for the development and coordination of the Bank's internal auditing activities.
- Investigating and determining the causes of irregularities and errors, and recommending corrective actions and improvements.
- Preparing and updating the internal audit manual, charter, policies, procedures, and systems.
- Reviewing, appraising, and reporting on the accuracy, adequacy, and application of financial and other management controls.
- Reviewing books of accounts to ensure preparation in accordance with International Financial Reporting Standards (IFRS) and compliance with BOT financial directives.
- Conducting special audits and investigations, and presenting management audit reports to the Board Audit Committee.
- Analyzing data for evidence of deficiencies in control, duplication of efforts, extravagance, fraud, or lack of compliance with approved management policies, procedures, laws, and government regulations.
- Performing any other duties as assigned by the CEO and the Board of Directors from time to time.

Minimum Qualifications:

- University degree or equivalent qualifications in Auditing, Accounting, or Finance.
- Associate Certified Professional by an accredited institution in Accounting (ACPA).
- Professional qualifications such as CISA, CIA, or CIMA will be an added advantage.
- At least eight (8) years of working experience in the banking sector, with at least five (5) in senior management.

Application Procedure:

Applications should be sent with a detailed CV, certified copies of certificates, and a cover letter to: recruitment@mwalmubank.co.tz by Wednesday, 11th June 2025. Only shortlisted applicants will be contacted.