



# **Sonali Bank PLC**

**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 PLC, the largest state owned Commercial Bank in Bangladesh having deposit of more than Taka 1(one) trillion, operates 1232 branches including 2 overseas branches in India, four subsidiaries named Sonali Investment Limited(SIL), Sonali Exchange Company Incorporated(SECI), Sonali Bank(UK) Limited and Sonali Pay(UK) Limited, one associate named Sonali Intellect Limited and 3 Representative offices in abroad.

#### **Position:**

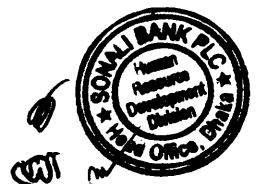
Head of Audit/Chief Audit Officer (CAO) in the position of General Manger with the full Executive Power.

#### **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 should be responsible for monitoring and supervision of the overall internal audit activities of the bank. He 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 a risk based comprehensive audit plan for the year to be approved by the Audit Committee of the Board of Directors. Risk based branch grading policy should be remained up to date 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 is responsible for all the activities related to audit functioning of the bank. In a short, he will 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 (activities of AID-1, AID-2 and FEAIID) 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 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 and place such to the Audit Committee of the Board.
- ⇒ 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).
- ⇒ He 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 will approve all sorts of audit and inspection program of the divisions produced before him for final approval.
- ⇒ He should responsible to ensure robust compliance culture with the bank i.e. he should ensure pragmatic control environment on modern compliance culture to ensure compliance standard.
- ⇒ He should responsible to establish appropriate control environment and compliance culture in overall activities of the bank.
- ⇒ He should responsible to establish IT based audit systems in the bank.
- ⇒ He should help to develop and maintain high degree of cyber security related to all sorts of hardware and software as appropriate from his end.
- ⇒ 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 may also preside the coordination meeting if deemed appropriate.
- ⇒ He will review the Board Memo and place that to the Audit Committee and the Board. He will also attend all the Board Audit Committee meeting to answer any quarry 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, directives etc. regarding Bank's audit and inspection and ICC should be conducted by the Audit and Inspection Divisions and as a Head of



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Audit/Chief Audit Officer (CAO), he is responsible to lead, monitor and supervise such activities appropriately.

- ⇒ He 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 Chief Executive Officer (CEO).
- ⇒ To conduct Enquiry/Investigation on any kind of fraud, forgery, defalcation, malpractice or any other serious irregularities as he deemed fit or advised by Higher Management/Board Audit Committee/Board. 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 Chief Executive Officer (CEO) where appropriate. He also should submit report to the concerned authority and Board Audit Committee as required.
- ⇒ He will prepare a quarterly performance report and quarterly audit and inspection summary reports and that place to the Concerned Authority/Board Audit Committee/Board as recruited. He will also produce that quarterly summary report to Board Risk Management Committee if necessary.
- ⇒ Take initiatives to keep the auditors updated. He should recommend appropriate training and send need based training proposal to the Bank's Training institute in consultation with Head of ICC.
- ⇒ He should carry on the responsibility to issue certification of compliance regarding ICC for loan Tk 10 Crores and above as assigned by the competent authority.
- ⇒ 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 should maintain direct reporting line (functional reporting line) with Concerned Authority as well as Audit Committee of the Board as appropriate. He will also maintain indirect reporting line (administrative reporting line) with Chief Executive Officer (CEO)/Senior Management Team (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. 3<sup>rd</sup> division/ 3<sup>rd</sup> 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 should be within 60 years (As on 23/07/2024). In case of audit experience in any commercial bank, age limit will be relaxable up to 62 years (As on 23/07/2024).

**Remuneration:**

Tk. 3,50,000/- (Three lakh fifty thousand) more/less (Negotiable).

**Tenure:**

03 (Three) Years.

**Submission of Application:**

Complete application must be submitted to the following address by 23/07/2024. The application must have detailed curriculum vitae with a recent photograph(passport size), NID copy, certified copies of all academic and experience certificates, permanent address, contact address (e-mail, telephone), an appreciation of the assignment in one page and expected salary with any other relevant information.

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



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