



INSURANCE COMMISSION
OF THE BAHAMAS

is seeking to fill the vacancy for

DEPUTY MANAGER
Enforcement Department

Job Summary

The **Deputy Manager – Enforcement Department** plays a key role in overseeing the enforcement functions of the agency. The position is responsible for ensuring compliance with insurance laws both domestic and external, regulations, and directives by investigating breaches, complaints, initiating enforcement actions, and supporting legal proceedings. The incumbent will provide legal expertise, lead enforcement activities, and collaborate with other regulatory bodies to maintain the integrity of the insurance sector in The Bahamas.

Key Responsibilities

- Assist in managing and executing enforcement activities against regulated entities that breach insurance laws, regulations, or prudential standards.
- Assists Manager in policy formulation and establishment of procedures regarding complaints and enforcement.
- Advises Manager on any matter related to complaints and enforcement.
- Review and interpret legislation related to complaints and enforcement
- Make recommendations to Manager for fines, penalties and other enforcement actions in accordance with legislative authority
- Conduct legal analysis and provide recommendations on enforcement actions, including administrative penalties, sanctions, and prosecution where necessary.
- Oversee investigations into market conduct concerns, non-compliance, fraud, or unethical practices within the insurance industry.
- Review reports and case files to determine appropriate enforcement measures.
- Interpret and apply insurance laws, regulations, and policies in enforcement matters.
- Draft legal documents, including enforcement notices, cease-and-desist orders, and penalty notices.
- Provide legal advice on enforcement strategies and regulatory actions.
- Liaise with internal and external legal counsel, where required, on matters progressing to the courts.
- Prepare case files and represent the Commission in legal proceedings, including tribunal hearings and court cases.
- Work closely with the Royal Bahamas Police Force – Financial Crimes Unit, Attorney General's Office and other relevant authorities on regulatory prosecutions.
- Ensure that all enforcement actions comply with due process and legal best practices.
- Collaborate with internal departments, such as Insurance Companies Unit and Intermediaries and Market Conduct within the Supervision Department, to monitor regulatory compliance, along with the Examination Department on the remediation of identified findings and breaches.
- Engage with domestic and international regulatory bodies on cross-border enforcement matters.
- Provide guidance and training to junior staff on enforcement procedures and legal considerations.

Education, Experience Requirements and Skills

- Must be an Attorney-at-Law called to the Bahamas Bar for 7–10 years.
- Bachelor of Laws (LL.B.) and Legal Education Certificate (LEC) or equivalent.
- Postgraduate qualifications in Compliance, Financial Regulation, or Insurance Law would be an asset.
- Strong knowledge of The Insurance Act, The Financial Transactions Reporting Act, and other relevant regulatory frameworks.
- At least 5 years of experience in enforcement, regulatory compliance, or litigation, preferably within financial services or a regulatory agency.
- Experience handling investigations, enforcement actions, and litigation related to financial services.
- Familiarity with international regulatory standards (e.g., IAIS, FATF, and Basel principles) is advantageous.
- Strong legal research and analytical skills with the ability to interpret complex laws and regulations.
- Excellent written and verbal communication skills, with the ability to draft legal documents and reports clearly.
- High level of integrity, discretion, and professionalism in handling confidential matters.
- Proven leadership and team management skills.
- Strong negotiation and advocacy skills.
- Ability to work under pressure and meet deadlines in a fast-paced regulatory environment.

Deadline: Friday, March 28, 2025

Interested persons should submit their resumes via email to hr@icb.gov.bs

Only shortlisted applicants will be contacted.



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