

## JOB DESCRIPTION

**POSITION:** Director, Compliance

**Reports to:** Chief Executive Officer

**Department:** Risk

**Job Level:** 5 (Director)

**Flexible Work Options Available:** We are a hybrid workplace environment, granting team members the ability to work up to 3 days remotely per week.

<b>POSITION SUMMARY</b>
The Director, Compliance is responsible for Teachers Life’s compliance programs, policies, reporting, and practices. They have an expert understanding of regulatory compliance and risk management principles as they apply to a life insurer. They ensure all corporate activities follow regulatory requirements and risk management principles related to the governance of the organization as well as any life insurance industry-specific or location-specific laws. In addition to reporting to the CEO for their day-to-day responsibilities, the Director, Compliance will report to the Board and its standing committees as required.
<b>KEY RESPONSIBILITIES</b>
<ul style="list-style-type: none"><li>• Provide effective identifying, measuring, monitoring and reporting on risks, systems and procedures on an enterprise –wide and disaggregated level, independently of the business lines or operational management, to ensure ongoing operational compliance with Teachers Life’s Risk Appetite Framework, with regular updates to senior management and the Board.</li><li>• Provide reports to the Board, the Risk Committee and Senior Management on the risks being assumed by Teachers Life and an objective view to the Risk Committee or the Board, as appropriate, on whether Teachers Life is operating within the Risk Appetite Framework. Maintains unfettered access and a functional reporting line to the Board or the Risk Committee</li><li>• Maintain working knowledge of applicable regulatory requirements and ensure the Society’s compliance as applicable through internal controls and audits.</li><li>• Analyze new and proposed legislation that may impact company operations, products, services, or distribution channels and initiate appropriate action.</li><li>• Is not be directly involved in revenue-generation or the management and financial performance of any business line or product of the operations, and compensation is not be linked to the performance (e.g., revenue generation) of specific business lines of Teachers Life.</li><li>• Provide objective on-going assessment of risk-taking activities of Teachers Life. Determine compliance metrics and establish a system for tracking them.</li><li>• Manage the licensing of the Society and its advisors and ensure all requirements are met in advance of each new license and renewal.</li><li>• Responsible for Market Conduct monitoring and early identification of trends or items requiring investigation.</li><li>• Recommend process or systems changes to address issues; facilitate staff training or coaching as necessary; work with internal teams, external business partners and management to implement changes.</li></ul>

- Respond to and/or assist in responding to time-sensitive regulatory inquiries, including investigating, preparing documentation, and drafting responses to the regulators.
- Assist and/or lead the coordination of regulatory inspections and examinations.

#### **QUALIFICATIONS & EXPERIENCE**

- A lawyer, an actuary, or an accountant who is a member in good standing with their professional governing body.
- 6-9 years of experience in a senior compliance role.
- Experience in insurance licensing (insurer and agent) is required.
- Certificate in compliance or ethics is an asset.
- Current LLQP license, maintained in good standing is an asset.
- Canadian Risk Manager (CRM) or similar risk management designation is an asset.
- Demonstrated ability to understand, interpret, and apply regulatory and legislative guidelines.
- Demonstrated ability to communicate with all levels of management and staff.
- Advanced skills in Excel, PowerPoint, Word.
- Bilingual (English and French) is an asset.

#### **SKILLS & CORE COMPETENCIES**

- Superior communication skills with both functional and non-functional stakeholders to facilitate risk awareness and informed decision-making at all levels of the organization (including documentation and formal presentations).
- Advanced problem-solving and organizational skills.
- A demonstrated commitment to high ethical standards and a diverse workplace.
- Demonstrated attention to detail.
- Extremely organized, adaptable, and keen to take initiative.
- Strong alignment with our organizational mission, vision, and core values.