



## POSITION ANNOUNCEMENT

### CHIEF EXECUTIVE - CAPITAL MARKETS AUTHORITY

The Capital Markets Authority (CMA or the Authority) was established in 1989 through an Act of Parliament Cap.485A Laws of Kenya. The Authority, which is a body corporate with perpetual succession and a common seal, was formally inaugurated in March 1990. It is the statutory agency charged with the prime responsibility of regulating the development of orderly, fair and efficient capital markets in Kenya.

The CMA's vision is to be an innovative regulator of a robust and globally competitive capital market with a mission to make Kenya's capital market the premier choice for investors and issuers through robust regulation, supporting innovation and enhanced investor protection.

The Board of the Authority intends to fill the position of Chief Executive that will fall vacant from January 2020.

#### Job Summary

Reporting to the Chairman of the Board of Directors, the Chief Executive will provide vision and leadership in the regulation and development of Kenya's capital markets. The Chief Executive will be responsible for developing and implementing strategies to effectively address emerging issues, risks and opportunities in the markets to safeguard investor confidence and market integrity. In collaboration with various other stakeholders, the Chief Executive will work to provide a conducive environment for growth and diversification and to guide the direction and future of Kenya's capital markets.

The successful candidate will be engaged on a four-year contract renewable once.

#### Duties and Responsibilities

1. Oversee the development and implementation of the CMA Strategic Plan and coordinate the implementation of the Capital Markets Master Plan (CMMP) with industry, policy makers and development partners;
2. Manage emerging issues, risks and opportunities to ensure that the Authority continues to deliver strong results and achieves desired outcomes;
3. Leverage Board and Management resources and capacity to promote continuous improvement and constructive innovation to ensure effective delivery of the CMA mandate as stipulated in the Capital Markets Act through the strategic balance of developing the market, effectively regulating market players and products and protecting investor interests;
4. Act as the primary spokesperson of the Authority through an integrated public relations and investor education strategy through multiple media platforms and oversee management of communication to external parties;
5. Build the capabilities of the CMA Senior Management Team and staff to ensure that the Authority is properly capacitated to deliver on its mandate and objectives and that staff are empowered and mentored;
6. Provide liaison between the Authority and the National Treasury and other Government Agencies on all matters touching on the Authority's operations;
7. Provide strategic leadership on the review of relevant laws, regulations and procedures that are related to capital markets to address changing business and stakeholders' needs;
8. Provide strategic leadership and support for cross-governmental and industry engagement in the identification, review and implementation of policies, strategies and programmes to facilitate globally-competitive capital market infrastructure, products and services in Kenya;
9. Provide technical guidance and support to the CMA Board to facilitate it in providing strategic guidance and governance including review and approval of all Board Papers and coordination of Board meetings and agendas and ensure timely execution of Board resolutions and recommendations;
10. Participate in high-level sectoral, national, regional and international engagements to present and exchange best practices on financial markets regulations and development;
11. Effectively deploy available resources for the best value to the Authority and public interest while assuring financial capability to continuously deliver on the mandate of the Authority and;
12. Undertake any other assignments as may be assigned from time to time.

#### Requirements for Appointment

- a) A Master's Degree in Law, Finance, Accounting, Economics, Banking, Insurance or equivalent from a recognized Institution of higher learning;
- b) Membership in good standing of a relevant professional body;
- c) At least 10 years' relevant experience at a senior management level in matters relating to law, finance, accounting, economics, banking or insurance;
- d) Expertise in matters relating to money or capital markets or finance.

#### Key Competencies

- a) Leadership skills for strategic transformation;
- b) Risk management in a rapidly changing and dynamic environment;
- c) Negotiation and dispute resolution skills;
- d) Excellent oral and written communication and presentation skills;
- e) Advanced analytical skills and ability to make sound business decisions with a strong implementation, monitoring and evaluation focus;
- f) Ability to manage and influence change while keeping sight of the larger National interest;
- g) Innovative thinking and well-developed organizational skills.

#### Compliance with Chapter 6 of the Kenyan Constitution, 2010

Shortlisted candidates shall be required to meet the following compliance requirements and present them during interview

1. Current Certificate of Good Conduct from the Directorate of Criminal Investigations or comparable authority;
2. Current Tax Compliance Certificate from the Kenya Revenue Authority;
3. A clean and current report from an approved Credit Reference Bureau (CRB);
4. Clearance from the Ethics and Anti-Corruption Commission (EACC)
5. Clearance Certificate from the Higher Education Loans Board (HELB)

All qualified and interested candidates are invited to send applications enclosing copies of their detailed curriculum vitae including names and contact details of three referees, a copy of national identity card or passport, and details of current remuneration and benefits.

**All Applications should be sent to the address below quoting the job reference CMA / CE / 08 / 2019 on the envelope on or before 27<sup>th</sup> September 2019:**

The Chairman  
Board of Directors,  
Capital Markets Authority  
Embankment Plaza, 3rd Floor,  
Longonot Road, Upper Hill  
P.O Box 74800 00200 Nairobi

This advertisement can also be accessed on the Authority's website: [www.cma.or.ke](http://www.cma.or.ke).

**Applications may be sent via physical delivery, postal address or may be lodged electronically through: [CERecruitment@cma.or.ke](mailto:CERecruitment@cma.or.ke)**

The Capital Markets Authority is an equal opportunity employer and does not discriminate on any grounds. Canvassing will lead to automatic disqualification of the candidate.