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RP /2/2023

## ENGAGEMENT OF GROUP CHIEF COMPLIANCE OFFICER ON CONTRACT BASIS

CANARA BANK, a leading Public Sector Bank with Head Office at Bengaluru and having global presence with over 9700 branches invites applications from eligible Indian citizens for appointment for the post of **Group Chief Compliance Officer (GCCO)** on contract basis.

Eligible candidates are requested to apply Online through the link given in Bank's website [www.canarabank.com](http://www.canarabank.com).

Please read this advertisement carefully and ensure your eligibility before submitting application.

Important Dates	
Event	Date
Opening date for submission of application	26.04.2023
Closing date for submission of application	17.05.2023

### 1. DETAILS OF POST:

Name of the Post	Group Chief Compliance Officer (GCCO)
Number of Posts	01 (One)

## 2. ELIGIBILITY CRITERIA & OTHER DETAILS:

Eligibility [age, qualification, experience, etc.] shall be computed as on 01.05.2023 (inclusive).

Post	Age	Educational Qualification	Work Experience
Group Chief Compliance Officer (GCCO)	Between 45 - 55 years	<b><u>Mandatory:</u></b> Graduate in any discipline. <b><u>Desirable:</u></b> 1. CA/CS/MBA Finance or equivalent. 2. Certified Banking Compliance Professional by IIBF.	<b><u>Mandatory</u></b> Overall experience of at least 15 years in the Banking or financial services, out of which minimum 05 years shall be in the Audit/Finance/Compliance/Legal/Risk Management Functions. Candidate should have good understanding of industry and risk management, knowledge of regulations, legal framework and sensitivity to supervisors expectations.

## 3. ROLES AND RESPONSIBILITIES:

The Group Chief Compliance Officer (GCCO) is responsible for developing a compliance culture in the Bank to ensure strict observance of all statutory provisions contained in various legislations such as Banking Regulation Act, RBI Act, Foreign Exchange Management Act, etc., as well as to ensure observance of other regulatory guidelines issued from time to time. Ensure compliance to standards and codes prescribed by IRDAI, UIDAI, NPCI, NABARD, CVC, CIC, SEBI, BCSBI, IBA, FEDAI, FIMMDA, FEMA etc., and other regulatory organizations, Policy guidelines and MOI, SOP of the Bank and also the Bank's internal policies and fair practices code.

- Be responsible for drawing up a comprehensive Compliance Policy for the Bank and implement the same as per the directions of the Board/ACB/Senior Management.
- Apprise the Board and senior management on regulations, rules and standards and any further developments.
- Provide clarification on any compliance related issues.
- Conduct assessment of the compliance risk (at least once a year) and develop a risk-oriented activity plan for compliance assessment. The activity plan should be submitted to the ACB for approval and be made available to the internal audit.
- Report promptly to the Board / ACB / MD & CEO about any major changes / observations relating to the compliance risk.
- Periodically report on compliance failures/breaches to the Board/ACB and circulating to the concerned functional heads.

- Monitor and periodically test compliance by performing sufficient and representative compliance testing. The results of the compliance testing should be placed to Board/ACB/MD & CEO
- Examine sustenance of compliance as an integral part of compliance testing and annual compliance assessment exercise.
- Ensure compliance of Supervisory observations made by RBI and/or any other directions in both letter and spirit in a time bound and sustainable manner.
- Identify level of compliance risk in each business line, products and processes and mitigation of such risks.
- Circulation of
  - a. Instances of compliance failures among staff
  - b. Preventive instructions.
- Active interaction with head of audit for remedying deficiencies.
- Vetting of guidelines/circulars issued, for compliance with regulatory guidelines before these are disseminated amongst the operational units.
- Putting in place a robust mechanism to
  - a. Ensure that regulatory guidelines/instructions are promptly issued/ disseminated within the organization.
  - b. Monitor compliance with the regulatory guidelines/ instructions.
  - c. Ensure detection of frauds are promptly reported to the regulator in the prescribed timelines.
- At frequent intervals, interact with Legal Department, Operational Risk Management Department, Taxation Department and Audit / Inspection Department of the Bank to take stock of the latest developments.
- The GCCO shall necessarily be a participant in the periodical informal discussions held with RBI.
- Submission of reviews on quarterly/ annual basis to Board/ Board level committee.
- The annual review should broadly cover the following aspects.
  - a. Compliance failures, if any during the preceding year and consequential losses and regulatory action as also steps taken to avoid recurrence of the same.
  - b. List of all major regulatory guidelines issued during the preceding year and steps taken by the Bank to ensure compliance.
  - c. Independence of compliance procedures and processes.
  - d. Scope of compliance procedures and processes.
  - e. System of internal control to minimize compliance risk.
  - f. Compliance with fair practices codes and adherence to standards set by self-regulatory bodies and accounting standards.
  - g. Progress in rectification of significant deficiencies pointed out in the internal audit, statutory audit inspection reports and position of implementation of recommendations made therein.
  - h. Strategy for the next year including restructuring of compliance department, if necessary, posting/transfer/training of staff.
  - i. Review of all policies.

- Subjecting “new products launches” to compliance test and monitor the product for the first six months of introduction to ensure that the indicative parameters of compliance risk are mitigated.
- Arrange to put in place a comprehensive compliance manual - documenting and recording for posterity.
- Oversight of risk based compliance programme.
- Focus on regulatory/statutory compliance
  - a. Compliance with fair practice codes and other codes prescribed/ suggested by self-regulatory organization,
  - b. Government policies, Bank’s internal policies and prevention of money laundering/ funding of illegal activities.
- Compliance with legal and regulatory requirement by overseas branches/subsidiaries/joint ventures in different jurisdictions observing proper standards of market conduct.
- Increased attention in ensuring compliance of:
  - a. Various directions emanating from Banking regulator and supervisor
  - b. Tax laws and other statutes
  - c. Sharing of information under law
- Evolve compliance culture in the Bank with respect to scale of operations, risk profiles and organizational structure.
- Constantly work on forward looking compliance culture to deal with today’s requirements with an eye on tomorrow.
- Calibrating each guideline and mapping it to risk categories.
- Put in place a system, where transactions audit undergoes verification by compliance functionaries.
- Put in place a system to ensure on an ongoing basis:
  - a. integrity of regulatory/supervisory reporting,
  - b. overseas regulatory requirements,
  - c. not to work around rules; but within rule,
  - d. compliance foreign exchange business with reference to FEMA and regulatory requirements.
- Ensure timely rectification of Risk Mitigation Plan (RMP) and its sustenance, prompt rectification of Risk Assessment Report observations with action plan to resolve the same in coordination with functional departments.
- Monitoring and certifying the error free submission of Tranche data to RBI periodically by invoking rigorous verification mechanism and also test check Tranche III data submitted by the functional departments.
- Ensure prompt reply/action taken report to the communications received from GOI/Regulator/VIPs.
- Ensure preparation of curriculum for compliance training and imparting in each of the training programme conducted, training of compliance officers and compliance executives every year.



- To decide on the presence of conflicts of interest in the business service or activity and maintain the register for the same.
- Participate as a member in the Operational Risk Management Committee, Credit Risk Management Committee, Asset Liability Management Committee, New Product Approval Committee/Systems & Procedures Committee and any other Committee as decided by the Management from time to time and as an invitee to Audit Committee of the Board.
- Be the nodal point of contact between the Bank and the regulators.
- Place a monthly report on the position of compliance risk and put up to the Senior Management / MD&CEO.
- The GCCO is empowered to get the compliance reviews / investigations conducted through external experts wherever required.
- Any other work related to compliance functions allotted by the Bank from time to time.

#### **4. OTHER TERMS AND CONDITIONS OF EMPLOYMENT APPLICABLE TO THE POST:**

<b>Tenure of Engagement</b>	On a fixed contractual term of minimum three years, extendable subject to review of performance and approval from the competent authority.
<b>Working Hours</b>	The working hours of the Bank shall be the usual hours as applicable on all days except 2nd / 4th Saturdays, Sundays and holidays declared under NI Act.
<b>Compensation / Perquisites</b>	Remuneration / Pay Compensation will be market linked and will not be a limiting factor for a suitable candidate and can be negotiated. Income tax, professional tax, any other tax/statutory liability shall be borne by the engaged executive.
<b>Location</b>	Canara Bank, Head Office, Bengaluru. However, the Bank reserves the rights to post the executive at any offices of the Bank or to any place as per requirement of the Bank.
<b>Termination of Contract</b>	The Bank will be entitled to terminate the contract at any time without assigning any reason whatsoever by giving three month's notice or on payment of three months fixed component of the compensation in lieu of such notice. In case the appointee desires to terminate the contract before the expiry of the contractual period of three years, he / she will have to give to the Bank clear three month's notice or make payment of three month's fixed component of the compensation in lieu of such notice.

<p><b>Leave</b></p>	<p>He/she shall be entitled to avail 12 Casual Leave for every calendar year of contract, out of which not more than four days can be taken at a time. Un-availed Casual Leave for each contract year shall lapse at the end of the contract year. During the first year of contract, he/she shall earn Casual Leave on pro-rata basis @ one day for each completed month or part thereof.</p> <p>In addition, appointee will be entitled for 15 days of leave in a calendar year. Balance of the leave shall not be allowed to be carried over to next calendar year. The accumulated leave will not be encashable. However, if his/her absence exceeds eligible leave, proportionate amount will be deducted for each day of absence over and above the permissible leave from the consolidated payment.</p>
<p><b>Other Terms &amp; Conditions</b></p>	<p>The terms &amp; conditions of engagement is whole and simple governed by the provisions of the contract and the engagement shall not be construed as an employment in the Bank and the provisions of PF / Gratuity / Pension, etc. shall not apply in this case.</p> <p>On completion of the contractual period, his/her engagement shall automatically come to an end. There will not be a need for issuance of communication by the Bank for termination of the contract after the above said period.</p> <p>He/she shall be required to execute the Fidelity &amp; Secrecy Bond under which he / she shall agree not to disclose any information/data which he/she is privy to while in the contract engagement and shall take reasonable security measures to prevent accidental disclosure even after the period of contractual engagement with the Bank.</p> <p>Engagement will be full time in nature i.e. once engaged the appointee cannot involve in any other kind of employment for any other employer/take up any other assignment during the period of engagement with the Bank.</p>
<p><b>Reporting Relationship</b></p>	<p>The GCCO shall have direct reporting lines to the MD &amp; CEO and/or Board/Board Committee (ACB) of the Bank. In case the GCCO reports to the MD &amp; CEO, the Audit Committee of the Board shall meet the GCCO quarterly on one-to-one basis, without the presence of the senior management including MD &amp; CEO.</p>

## **5. SELECTION PROCEDURE:**

The selection is proposed to be undertaken on the basis of screening/shortlisting and interview/interaction.

However, Bank may decide the modalities of selection depending on the number/scope of applications received.

Screening/shortlisting will be based on the eligibility criteria, qualifications, suitability/experience, etc. submitted with the application. Candidates to the extent of required number only will be called for interview/interaction.

The candidature after preliminary screening and without verification of documents will be provisional and will be subject to verification of all details/documents with the originals when a candidate reports for personal interaction (if called).

Only such shortlisted candidates who qualify in personal interaction/interview and are sufficiently high in the merit list will be shortlisted for final selection.

Engagement of selected candidate is subject to his/her being declared medically fit as per the requirement of the Bank.

Decision of Bank in all matters regarding eligibility, selection etc. would be final and binding on the candidates. No representation or correspondence whatsoever will be entertained by the Bank in this regard.

Mere fulfilling minimum qualifications and experience will not vest any right in the candidate for being called for interview.

Bank reserves the right to shortlist requisite number of candidates and only those shortlisted candidates will be called for interview/interaction as decided by the Bank. No correspondence will be entertained in this regard.

The Bank would be free to reject the candidature of any candidate at any stage of the recruitment process, if he / she is found to be ineligible and / or furnished incorrect or false information / certificates / documents or has suppressed any material facts. No correspondence will be entertained in this regard. If any of the above shortcoming(s) is/are detected even after appointment, his/her contract is liable to be terminated without any notice.

**Final selection will be on the basis of qualifying marks secured by the candidate in the interview/ interaction.**

The venue, date & time for interview/interaction, will be informed to the shortlisted candidates in the call letter and candidates have to attend the interview/interaction at their own cost. **The call letter will be sent by email only.** The details of shortlisted candidates for Interview/ Interaction or any other process will be uploaded in our website. Request for change of Centre will not be entertained.

However, the Bank reserves its right to change / add / cancel the selection process & schedule at its discretion, under unforeseen circumstances, if any. Changes, if any, will be announced in our website / by email. Bank will not be responsible for late receipt / non receipt of any communication from the Bank. Hence, candidates are requested to check their email and Bank's website regularly, to keep track of the process.

## 6. HOW TO APPLY:

### Guidelines for filling online application:

- (i) Candidates are required to apply online through Bank's official website [www.canarabank.com](http://www.canarabank.com) → Career → Recruitment → RECRUITMENT PROJECT- 2/2023 - ENGAGEMENT OF GROUP CHIEF COMPLIANCE OFFICER (GCCO) ON CONTRACT BASIS. No other means/ mode of application will be accepted.
- (ii) Candidates are required to have a valid personal Email ID and Mobile Number. It should be kept active till completion of this selection process. All the communication will be sent to the candidates to their respective e-mail id only.
- (iii) Candidates are advised to carefully fill in the online application as no change in any of the data filled in the online application will be permitted after submission.
- (iv) After final submission, the candidates are advised to take a printout of the system generated online application form.

### Guidelines for Scanning and Upload of Documents:

Before applying online, candidate will be required to have a scanned (digital) image of his/her photograph, signature and Resume as per the specifications given below.

#### **Photograph Image: (4.5cm × 3.5cm)**

- Photograph must be a recent passport size colour picture. File type: jpg/ jpeg.
- Make sure that the picture is in colour, taken against a light-coloured, preferably white, background.
- Look straight at the camera with a relaxed face
- If the picture is taken on a sunny day, have the sun behind you, or place yourself in the shade, so that you are not squinting and there are no harsh shadows
- If you have to use flash, ensure there's no "red-eye"
- If you wear glasses make sure that there are no reflections and your eyes can be clearly seen.
- Caps, hats and dark glasses are not acceptable. Religious headwear is allowed but it must not cover your face.
- Dimensions 200 x 230 pixels (preferred)
- Size of file should be between 20kb-50 kb
- Ensure that the size of the scanned image is not more than 50kb. If the size of the file is more than 50 kb, then adjust the settings of the scanner such as the DPI resolution, no. of colours etc., during the process of scanning.

#### **Signature:**

- The applicant has to sign on white paper with Black Ink pen. File type: jpg/ jpeg.
- Dimensions 140 x 60 pixels (preferred)
- Size of file should be between 10kb - 20kb
- Ensure that the size of the scanned image is not more than 20 kb

#### **Resume:**

- The document must be in pdf format.
- Page size of the document to be A4.
- Size of the file should not be exceeding 500 KB



- In case of Document being scanned, please ensure it is saved as PDF and size not more than 500 KB as PDF. If the size of the file is more than 500KB, then adjust the setting of the scanner such as the DPI resolution, no. of colors etc., during the process of scanning. Please ensure that Documents uploaded are clear and readable.

**Note:**

- **Signature in CAPITAL LETTERS shall NOT be accepted.**
- **Ensure that Photo, Signature and Resume are uploaded at the specified spaces only in the online application form.**

**Scanning the documents:**

- Set the scanner resolution to a minimum of 200 dpi (dots per inch)
- Set Colour to True Colour
- File Size as specified above
- Crop the image in the scanner to the edge of the photograph/signature/ resume, then use the upload editor to crop the image to the final size (as specified above).
- The image file should be JPG or JPEG format. An example file name is: image01.jpg or image01.jpeg. Image dimensions can be checked by listing the folder files or moving the mouse over the file image icon.
- Candidates using MS Windows/MsOffice can easily obtain documents in .jpeg format by using MS Paint or MSOffice Picture Manager. Scanned documents in any format can be saved in .jpg / .jpeg format by using 'Save As' option in the File menu. Size can be adjusted by using crop and then resize option.

**Guidelines for Uploading the documents:**

- While filling in the Online Application Form the candidate will be provided with separate links for uploading Photograph, signature, and Resume
- Click on the respective link "Upload Photograph / Signature / Resume"
- Browse and Select the location where the Scanned Photograph / Signature / Resume has been saved.
- Select the file by clicking on it
- Click the 'Open/Upload' button.
- Click Preview to confirm the document is uploaded and accessible properly before submitting the application. If the file size and format are not as prescribed, an error message will be displayed.
- Once uploaded/ submitted, the Documents uploaded cannot be edited/ changed.
- After uploading the photograph/ signature in the online application form candidates should check that the images are clear and have been uploaded correctly. In case the photograph, signature or resume is not prominently visible, the candidate may edit his/ her application and re-upload his/ her photograph/ signature/ resume, prior to submitting the form.

**Note:**

- (1) In case the face in the photograph or signature or resume is unclear / smudged the candidate's application may be rejected.

- (2) Candidate should also ensure that photo is uploaded at the place of photo and signature at the place of signature. If photo in place of photo and signature in place of signature is not uploaded properly, candidate's application will be rejected.
- (3) Candidate must ensure that Photo to be uploaded is of required size and the face should be clearly visible.

## **7. DOCUMENTS TO BE SUBMITTED WHEN CALLED FOR INTERACTION/ INTERVIEW :**

When called for Interview/Interaction, candidates have to produce the originals for verification with one set self-attested photo copies of the following documents. Candidates will not be allowed to appear for Interview/Interaction without production of the original documents.

- Proof of Date of Birth (copy of the Date of Birth Certificate / SSC / SSLC/ X Standard/ XII Standard certificate with DOB)
- Copy of the Photo identity proof
- Certificates of Graduation.
- Certificates of other qualifications, if any.
- Copy of Certification as stipulated under Eligibility Criteria - Educational Qualification.
- Copies of experience certificates specifying designation / job profile, period of service (with specific dates) from previous, present employers. **Please note that work experience certificate should contain the designation, period of service and detailed job profile.**
- Candidates serving in Government /Quasi Government offices, PSUs including Nationalized Banks/ Financial Institutions should produce "No Objection Certificate" from their employer at the time of Interview/ Interaction.
- Candidates who are retired should submit a copy of the relieving order/ Discharge Certificate.
- A copy of the Resume uploaded at the time of online registration.
- Any other relevant documents deemed fit or called for by the Bank.

## **8. CALL LETTERS:**

The shortlisted candidates only will be called for the Interview and their details and schedule for Interview will be made available in Bank's website [www.canarabank.com](http://www.canarabank.com) -> Careers -> Recruitment -> RECRUITMENT PROJECT- 2/2023 - ENGAGEMENT OF GROUP CHIEF COMPLIANCE OFFICER (GCCO) ON CONTRACT BASIS. All the communications viz., call letters for Interview etc., will be sent **only to the e-mail id** provided by the candidate in the application.

Bank will not be responsible for late receipt / non-receipt of call letter / any communication due to technical reasons. Hence candidates are requested to keep track of their application status by visiting Bank's website as well as checking their e-mail account from time to time during the selection process. For any queries regarding the application status, the candidate may reach us on 080 2211 6922 from 1000 hr to 1700 hr on all working days.

## **9. GENERAL INSTRUCTIONS:**

- a) Candidates have to apply online through the link provided in the Bank's website [www.canarabank.com](http://www.canarabank.com).
- b) Before submitting the application form, the candidates must ensure that they fulfil all the eligibility criteria with respect to age, educational qualification, experience, etc.

- c) The details of the candidate should be spelt as it appears in the certificates / mark sheets. Any change / alteration found may result in disqualification of candidature.
- d) In case the candidate has changed his/her name, the changed name should be as per the Gazette Notification / Marriage Certificate.
- e) Candidates should take utmost care to furnish the details while filling in application.
- f) Bank reserves right to reject ineligible candidate's applications at any stage of the selection process.
- g) Applications which are incomplete in any respect, such as without proper passport size photograph, signature, profile uploaded in the online application form will not be considered as valid and will be rejected. No further communication will be made in this regard. Incomplete applications / applications without supporting documents will be rejected outright. Bank takes no responsibility to receive/ collect any certificate/ document sent separately.
- h) Candidate should ensure that the signatures appended by him/her in all the places viz. in his/her call letter, attendance sheet etc. and in all correspondence with the Bank in future should be identical and there should be no variation of any kind.
- i) A recent, passport size photograph should be uploaded by the candidate at the time of submission of application and the candidate should ensure that copies of the same are retained for use at various stages of the process.
- j) Candidates will have to appear for the Interview/ Interaction at their own expense.
- k) Decision of the Bank in all matters regarding eligibility of the candidate, the stages at which such scrutiny of eligibility is to be undertaken, the documents to be produced for the purpose of the conduct of Interview, selection and any other matter relating to selection process will be final and binding on the candidate. Bank reserves the right to modify/ amend/ cancel any of the eligibility criteria and/or any other terms and conditions spelt out in this Notification. Further, the Bank reserves right to stall / cancel the selection process partially / fully at any stage at its discretion, which will be final and binding on the candidate.
- l) Bank may, at its discretion, hold re-interview wherever necessary.
- m) Candidates serving in Government / Quasi Government offices, PSUs including Nationalised Banks/ Financial Institutions should produce "No Objection Certificate" from their employer at the time of Interview/ Interaction, in the absence of which their candidature shall not be considered.
- n) The shortlisted candidates are required to produce original documents pertaining to Age, Qualification, Experience, etc for verification at the time of Interview. If any candidate is found ineligible while verifying the documents, he / she shall not be allowed to take up Interview/ Interaction.
- o) Mere submission of application and apparently fulfilling the criteria as prescribed in the advertisement do not entitle a candidate to be called for interview.
- p) By applying for the post, candidates give their consent for making use of the information furnished in the application for Bank's internal use including shortlisting for Interview.
- q) In case of selection, candidates will be required to produce proper unconditional discharge certificate/relieving letter from the previous employer, at the time of taking up the appointment.
- r) Any resultant dispute arising out of this advertisement shall be subject to the sole jurisdiction of the Courts situated in Bengaluru only.

- s) Canvassing in any form for candidature /post will be treated as disqualification.
- t) The Bank shall not be responsible for an application being rejected which is based on wrong information provided in any advertisement issued by an unauthorized person / institution / web site / job portal / social media. Candidates are advised not to share/ mention their application details with / to anyone.
- u) In case any dispute arises on account of interpretation in versions other than English, English version will prevail.

Candidates in their own interest are advised to submit their applications well in time before the last date for submission and Bank does not take any responsibility for the candidates not being able to submit their applications within the last date on account of the reasons beyond the control of the Bank.

**Date: 26.04.2023**

**Place: Bengaluru**

**CHIEF GENERAL MANAGER**

