

Compliance Auditor – Compliance, Complaints and Investigations

The Registered Insurance Brokers of Ontario (RIBO) is the provincial regulator for insurance brokers in Ontario. Our primary mission is to protect the public in their interactions with insurance brokers.

We are looking for a full-time Compliance Auditor.

Position Overview

Compliance Auditors at RIBO are responsible for assessing licensee compliance with the *Registered Insurance Brokers Act*, Regulations, By-Laws and other applicable legislation. This is administered in several ways including through RIBO's Risk-Based Audit program. Through these audits, auditors evaluate compliance with both financial and operational practices and take the appropriate steps to address any identified regulatory concerns.

Primary Audit Responsibilities

- Perform preliminary risk assessment of the brokerage selected for audit (the audit subject) based on a review of existing data and established risk factors
- Determine relevant areas of potential risk and design and deploy a semi-customized audit through the appropriate selection of existing audit modules
- Gather financial records and other operational documents from the brokerage, and request additional information as required
- Analyze records and identify areas of concern related to Position Reports, equity shortfalls, trust shortages, continuing education and other matters
- Conduct interviews with brokers and other brokerage staff to gather information, discuss areas of concern, suggest improvements, and discuss possible resolutions
- Determine appropriate regulatory approach, including, when appropriate, escalating high risk matters to Investigations
- Communicate outcomes of all files to the brokerage, both verbally and in writing using available templates
- Follow RIBO's audit service standards and guidelines.

Other Responsibilities

- Identify emerging industry trends and assist in determining an appropriate course of action.
- Remain current on the *Registered Insurance Brokers Act*, By-Laws and Regulations including the Code of Conduct, and other relevant legislation and industry practices.
- Provide feedback on organizational processes, particularly in CCI and actively participate in process improvement initiatives.

Qualifications

- Combination of at least two of the following qualifications:
 - Accounting designation (CA, CPA, CGA), with 3-5 years' experience dealing with brokerage operations and financial records

- Bookkeeper with 7-10 years of experience dealing with brokerage operations and financial records
- Licensed broker with experience dealing with brokerage operations and financial records
- Experience conducting financial and operational audits for a regulatory body
- Experience in P&C insurance
- Excellent interpersonal and communication skills (written and verbal)
- Excellent problem-solving, analytical, time management and organizational skills
- Ability to work independently and in a team environment
- Ability to maintain confidentiality and exercise professional judgment
- Proficiency in Microsoft Office Suite applications
- Ability to communicate in French is an asset.
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What RIBO Offers

- Competitive salary based on experience. (Hiring range: \$64,000 – \$80,000)
- Up to 8% matching RRSP program
- Health and dental benefits
- Extra time off for winter break
- 10 paid sick days
- Half days before long weekends
- 3 paid personal days
- Professional development fund.

The Application Process

If you are interested in this exciting role, please send your resume and cover letter to careers@ribo.com including **Compliance Auditor** in the subject line.

Your cover letter should include:

- What interests you about RIBO
- What interests you about the role
- How you can lend your experience to succeed in this role.

At RIBO, we value diversity, equity, inclusion and ambitions. We are committed to building inclusive teams and an equitable workplace for all our employees. We strive to provide an accessible candidate experience for our prospective employees with different abilities. Please let us know if you need any accommodations during the recruitment process by emailing careers@ribo.com.

We sincerely thank all applicants. However, only those candidates whose skills and experience best match the requirements for the position will be contacted.