



## JOB ADVERT

### MARKET SUPERVISION OFFICERS (2)

#### 1.0 BACKGROUND:

The Capital Markets Authority (CMA) is an autonomous body, established in 1996 under the Capital Markets Authority Act (Cap 84) 1996, to promote, develop and regulate the capital markets industry. CMA is governed by a Board of Directors appointed by the Minister of Finance, Planning and Economic Development. The CMA is mandated by law to:

- To develop the capital markets through removal of impediments and the creation of incentives for longer term investments in productive enterprises.
- To create, maintain and regulate a market in which securities can be issued and traded in an orderly, fair and efficient manner.
- To protect investors
- To operate a compensation fund.

The CMA carries out the following regulatory functions:

- Approval and supervision of Stock Exchanges and securities central depositories.
- Approval of all public offers of securities
- Regulation of collective investment schemes
- Licensing of market intermediaries
- Ensuring proper conduct of all market intermediaries

In carrying out its responsibilities, the Authority has approved two (2) Stock Exchanges, and licensed (2) two Securities Central Depositories, ten (10) broker dealers, six (6) fund managers, seven (7) investment advisors, three (3) Unit Trust Managers and two (2) Collective Investment Scheme Trustees.

The Authority is also responsible for approving all public offers of securities. To date, CMA has approved applications for 8 domestic equity offers (to raise UGX 290 billion), 4 secondary equity offers (to raise UGX 294

billion) and corporate bond offers for 9 issuers (worth UGX 294 billion), to the public, all listed on the Uganda Securities Exchange.

The work of the CMA is also governed by the Securities Central Depositories Act and the Collective Investment Schemes Act. The CMA is authorized to make regulations to operationalize these laws. The CMA has developed six (6) regulations to give effect to the Collective Investment Schemes Act, eight (8) regulations to operationalize the Capital Markets Authority Act and one (1) regulation under the Securities Central Depositories Act. The CMA has provided five (5) guidelines on various matters to the market intermediaries and issuers.

The CMA is seeking to hire two (2) qualified and motivated individuals to fill the position of Market Supervision Officer.

#### 2.0 OVERALL JOB PURPOSE

The job holder will join the Market Supervision Team whose mission is to promote a fair and transparent capital market through ensuring regulatory compliance. The job holder is responsible for supervision of capital markets players in order to safeguard and protect investor interests by ensuring intermediaries and listed companies consistently comply with the conduct of business guidelines and uphold good corporate governance practices.

The job holder will report to the Director Market Supervision.

#### 3.0 KEY DUTIES AND RESPONSIBILITIES

- i) Review prospectuses/information memorandums for primary and secondary capital raising offers to

the public, to ensure that investors are provided with complete financial and non-financial information on which to base their investment decisions. This will include conducting financial analysis and examination of financial statements of companies prior to their listing on approved exchanges.

- ii) Review applications for approval or renewal of licenses of new or existing market intermediaries
- iii) Prepare for and undertake routine, ad-hoc and thematic inspections and investigations of market intermediaries and listed companies to monitor compliance with regulatory requirements aimed at enhancing the integrity of the capital markets. This includes examining financial disclosure records of market intermediaries and listed companies to determine and continuously monitor compliance with regulatory requirements.
- iv) Make recommendations for sanctions against non-complaint market intermediaries.
- v) Undertake periodic engagements with licensees to keep them abreast of new and existing regulatory and compliance requirements
- vi) Monitor corporate announcements by market players, and determine their compliance with reporting obligations
- vii) Receive and resolve complaints from potential license applicants, new issuers and the investing public on any concerns related to conduct of business by licensed intermediaries.

#### 4.0 QUALIFICATIONS

The table below summarizes the competencies required for this position.

Work experience	At least three (3) years relevant experience in the financial markets / pensions / insurance or related field with a reputable firm within the financial services sector. Experience within the capital markets industry will be an added advantage.
Qualifications	A Bachelor's degree in Business Studies, Commerce, Finance, Economics, Law, Statistics, or any other related field
Post-Graduate Training	A partial or full professional or academic qualification in Finance, Investment, Pensions, Accounting, Law or other related field will be an added advantage.
Other attributes	Good interpersonal and communication skills; Good analytical and organizational skills; High levels of flexibility and ability to work under minimum supervision.

#### REMUNERATION:

A reasonably competitive remuneration package will be negotiated with the selected candidate(s) based on their industry experience.

Interested candidates should submit their applications together with a recent cv (with references) by 6 May 2016 via email to [ppiawang@cmauganda.co.ug](mailto:ppiawang@cmauganda.co.ug) with a copy to [info@cmauganda.co.ug](mailto:info@cmauganda.co.ug) or to the **CMA physical address on 8<sup>th</sup> Floor, Jubilee Center, Plot 14 Parliament Avenue, Kampala.**