NICO Holdings Plc

VACANCY

NICO Holdings Plc, a leading financial services company, invites applications from suitably qualified individuals to fill the following positions: -

ONE NICO

1. INTERNAL AUDIT MANAGER

Reporting Structure:

- **Direct Administrative Reporting:** Head of Internal Audit
- **Escalation Line / Group Oversight:** Group Head of Internal Audit

Job Purpose

Reporting directly to the Head of Internal Audit, the Internal Audit Manager will support the operational leadership of the function to strengthen the NICO Group's ability to create, protect, and sustain value. The role holder will manage the day-to-day delivery of independent, risk-based and objective assurance, advice, insight, and foresight regarding the effectiveness of risk management, control, and governance processes. The Manager is responsible for supervising the execution of the approved Risk Based Internal Audit Plan, leading the audit team, and ensuring all engagements comply with professional standards and regulatory requirements.

Minimum Qualification and Experience Required

- Bachelor's degree in Internal Auditing, Accounting, Finance or a related field or a professional qualification in accounting: Certified Internal Auditor (CIA), Association of Chartered Certified Accountants (ACCA), Chartered Institute of Management Accountants (CIMA), Certified Public Accountant (CPA).
- Minimum of 6 - 8 years' practical working experience in internal or external audit (with minimum 4 years' experience in Insurance/Financial Services).
- Minimum 4 years managing audit teams and reviewing working papers.
- **Location:** Blantyre

Skills and Competencies Required

- **Team Leadership & Development:** Proven ability to manage, coach, and evaluate a team of auditors, ensuring optimal resource allocation and productivity.
- **Quality Assurance Review:** Expertise in reviewing audit working papers to ensure alignment with Global Internal Audit Standards.
- **Stakeholder Management:** Exceptional communication skills with a proven track record of presenting complex audit findings to Executive Management and negotiating corrective action plans.
- **Report Writing:** Concise report writing skills capable of converting technical control failures into high-impact audit reports.
- **Insurance Sector Expertise:** Strong technical knowledge of insurance operations, including underwriting governance, claims leakage controls, reinsurance structures, and reserving processes.
- **Regulatory & Compliance Frameworks:** Practical understanding of local insurance regulations, Financial Services industry directives, and frameworks like IFRS 17.
- **Risk Management:** Advanced capability to identify, assess, and map operational, financial, and strategic risks to build a comprehensive audit universe.
- **Audit Technology:** Proficiency in modern Audit Management Systems, a candidate with TeamMate+ experience has an added advantage.
- **Data Analytics Leadership:** Strong analytical skills with the ability to leverage ACL data analytics tools to drive continuous auditing.
- **Independence:** High level of professional skepticism, objective judgment, and the ability to drive assignments forward with minimal supervision.

Duties and Responsibilities

- Develops and reviews the Group Internal Audit Manual and procedures in line with the Global Internal Audit Standards.
- Conducts quarterly risk assessments covering all subsidiaries under the NICO Group of companies.
- Translates the Annual Operating Plan received from the Head of Internal Audit into actionable monthly and weekly operational plans.
- Establishes and leads weekly Internal Audit meetings to track performance and identify the way forward.
- Plans individual audit assignments and submits the engagement plans to the Head of Internal Audit for approval.
- Manages audit engagements and special reviews in line with approved plans and submits findings to the Head of Internal Audit.
- Monitors and manages the implementation of scheduled company audits against the Board-approved annual audit plan.
- Manages and ensures absolute compliance with internal audit methodologies, risk management frameworks, and professional standards during assignments.
- Monitors the status and implementation of audit recommendations and tests the adequacy of management's action plans.
- Prepares and reviews audit reports and Board Committee packs and submits them to the Head of Internal Audit.
- Conducts special management-requested assignments and develops the required Terms of Reference (ToR) for these assignments.
- Participates in key business projects as a quality assurance partner and provides feedback to the Head of Internal Audit regarding exceptions.
- Evaluates team performance, identifies strengths and skill deficiencies, and implements necessary coaching or development actions.

2. INTERNAL AUDITOR

- **Direct Report:** Reports directly to the Internal Audit Manager
- **Escalation Line:** Head of Internal Audit

Job Purpose

Reporting directly to the Internal Audit Manager, the Internal Auditor will strengthen the NICO Group's ability to create, protect, and sustain value by providing the Board and Management with independent, risk-based, and objective assurance, advice, insight, and foresight regarding the effectiveness of risk management, control, and governance processes. The role holder will be responsible for the timely execution of fieldwork testing and individual audit assignments within the approved annual internal audit plan. Additionally, the Internal Auditor will actively participate in the development of individual audit engagement scopes.

Minimum Qualification and Experience Required

- Bachelor's degree in Auditing, Accounting, Finance or a related field or a professional qualification in accounting or auditing: Certified Internal Auditor (CIA) Association of Chartered Certified Accountants (ACCA), Chartered Institute of Management Accountants (CIMA), Certified Public Accountant (CPA).
- Minimum of 3 years' practical working experience in internal or external audits that include performing audits in multi-cultural environment. Those with insurance background will have an added advantage.
- **Location:** Blantyre

Skills and Competencies Required

- Excellent oral and written communication skills with the ability to discuss audit observations clearly with operational process owners.
- Solid understanding of the financial services industry, with specific knowledge of Insurance, Pension, and Asset Management operations.
- Strong analytical skills with the practical ability to leverage data analytics tools (e.g., ACL, Excel) to test data.
- Proficiency navigating modern Audit Management Systems and direct experience with TeamMate+ is an added advantage.
- High level of professional skepticism, strong organizational skills, and the capability to execute audit programs with minimal day-to-day supervision.
- Ability to operate effectively within cross-functional and cross-border team environments across the Group.
- Strong capability to produce clear, concise, and structured audit working papers that support audit findings.

Duties & Responsibilities

- Executes detailed audit testing procedures and fieldwork steps for assigned areas in accordance with the audit program.
- Prepares clear, structured, and comprehensive audit working papers that fully document test results and align with the Global Internal Audit Standards.
- Performs data analytics using ACL or Excel on investments, premium, claims, and underwriting datasets to identify anomalies or process exceptions.
- Identifies internal control gaps, operational inefficiencies, and financial leakages during daily fieldwork testing.
- Drafts concise initial audit findings and recommendations, clearly outlining the root cause, operational risk, and financial impact.
- Discusses initial audit observations with operational business-unit process owners to verify facts and clear potential misunderstandings.
- Conducts follow-up testing on previously issued audit recommendations to verify that management actions have been effectively implemented.
- Maintains electronic audit files within TeamMate+ ensuring that all evidence gathered is properly cross-referenced and securely stored.
- Participates actively in daily and weekly team operational meetings to report on individual testing progress and escalate bottlenecks.
- Assists the Internal Audit Manager in developing the scope and risk-control matrices for individual audit assignments.
- Supports the team during special investigations or management-requested reviews by executing targeted substantive testing protocols.
- Adheres strictly to the Group Internal Audit Manual, NICO Group methodologies, and the Global Internal Audit Standards during all engagements.

For those that meet the above requirements kindly send your combined application letter and CV in pdf to the email address below (one combined document) With three referees to:

Closing Date for receiving application **16th August 2026**

Group Head of People and Culture
NICO Holdings Plc
P.O. Box 501
BLANTYRE

Or email: **recruitments@nicomw.com**