

United Arab Emirates Jobs Expertini®

Director- Escrow Management - Dubai (UAE National)

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Company: First Abu Dhabi Bank (FAB)

Location: Abu Dhabi

Category: healthcare-practitioners-and-technical

Company Description

FAB, the UAE's largest bank and one of the world's most secure financial institutions, is dedicated to creating value for its employees, customers, shareholders, and communities. Through innovation, agility, and differentiation, FAB is committed to fostering growth.

We are looking for top talent and your success is our success. Accelerate your growth as you help us reach our goals and advance your career. Be ready to make your mark a top company, in an exciting and dynamic industry

Job Description

Job Purpose:

Responsible for recommending the business strategies, product pricing and sales/marketing planning to increase the market share of the bank's escrow business.

Work in coordination with sales and relationship team prepare, negotiate and win mandates.

Handle product activities from strategic to tactical

Assist Unit Head to deliver the department strategy under Cash Product Management of GTB- Corporate & Investment Banking Group and to be accountable service and portfolio growth.

To organize the day-to-day Escrow product management, fulfilling regulatory and compliance issues related to Escrow and to proactively develop the Escrow business.

Key Accountabilities

Manages the entire product lifecycle and product roadmap.

Incorporating feedback and input from customers, partners and in-house teams on product strategy and finding ways to expand product market reach

Monitor the market trend and conduct product review regularly

Aligning product development with business goals

Works in close co-ordination with different departments to establish proper control measures, clear guidelines, and business performance indicators

Develop business requirements as the basis for Technical Development, Operations, payments, processing, and other cross functional departments to build systems, procedure, and materials (ideas) to support product development and ongoing product enhancements

To handle the product roll-out regionally and globally for all escrow propositions.

Handle all risk assessment activities and reports

Responsible for maintaining the regulatory and legal compliance requirements of all escrow products

To attend client meetings along with CM Advisory/Coverage RMs and analyze project revenue details

To review ESCROW account opening (Main and Retention) by liaising with CAD upon

obtaining the relevant approvals from RERA/DMAT/RAK-RERA / documents from the Developers and communicate account details to the Regulators/Developers and checking KYC/AML/Sanction norms

To manage the RERA/External/Internal Audit etc.

To Prepare unit MIS (profit, revenue, cost etc.) and highlight any potential risk or opportunities

To review/submit all the mandatory reports to RERA/DMAT/RERA-RAK on a timely basis and any other MIS information sought by the respective regulators or local courts.

To re-assess the FTP benefits from GT and arrive at the applicable interest payable to the Developers (if applicable) on a frequency agreed with the respective Developers

To review payments under different heads of payments such as construction, consultancy, sales and Marketing, Land payment etc. in line with the regulations of each Emirate

Handle and manage unit projects and make sure to meet deadlines

To make sure all regulator systems are up to date with the relevant data on a timely basis

To update the standard Tariff structure of Escrow Management from time to time

Liaising with the respective regulators for any clarification/additional information regarding Escrow laws / Regulations for the smooth conduct of Escrow business

Vetting of commercial escrow agreements with internal/external lawyers /opening of Commercial escrow accounts / checking the payment requests for compliance with the commercial escrow agreement terms/ liaising with payment team for execution of payments/closure of accounts etc.

To attend all Regulator meetings

Job Context

Focus is primarily on CIB clients and chosen Business Banking clients

Close liaison with staff from GTB Advisory, Client Services, Payment Centre, Channel Support, Branch network, Relationship Managers, IT Desk, Operations, and other relevant stakeholders in the implementation process

Participate in review of client agreements, service standards and service quality to ensure that we meet and exceed the expectations of our clients

Frameworks, Boundaries & Decision-Making Authority

Ensure 100% adherence to the Escrow laws / Regulations and amendments therein from time to time/ Regulator circulars/ MOMs/ Banks internal policies.

Functions within the framework and boundaries of Group policies as well as overall organizational and governance frameworks

Authorized to take decisions as per the approved authorization matrix.

Qualifications

Knowledge:

Excellent understanding of ESCROW proposition, escrow laws, local and international regulations, and practices.

Sound Knowledge of Corporate and other cash management products and operations

Ability to interpret legal implications around Escrow products and services

Excellent customer service skills

Language proficient: Fluent (business) English, Arabic

Key Attributes

A self-starter, motivated, with aptitude and willingness to undertake self-learning.

Must demonstrate the ability to analyze and understand project credentials, good numerical skills required for project and revenue assessments, should have a high-level interpersonal skill.

Must have excellent verbal and written communication skills and be able to articulate concepts effectively

Experience

At least 5 years' experience in Escrow Services preferably in product.

Good understanding of local and international GTB products, international cash management practices, and Digital platform operations

Skills

Strong results oriented individual

Strong communication skills

multi-tasking

Organizational and planning skills

Negotiation, decision making and problem-solving skills

Ability to manage high workload within a pressurized environment

Strong work ethics – willingness to take a 'hands on' approach

Education

University Degree minimum Bachelor's degree

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