

POSITION NUMBER : 60066580
JOB TITLE : HEAD OF BANCASSURANCE
JOB GRADING : D5
REPORTS TO : CHIEF COMMERCIAL OFFICER
BUSINESS UNIT : COMMERCIAL
LOCATION : GAUTENG
POSITION STATUS : PERMANENT

Why join Postbank

Postbank is a state-owned banking institution dedicated to providing cost-effective financial services to South Africans, particularly the unbanked and underserved. As the Head of Bancassurance, you will have the opportunity to shape the future of banking in South Africa by developing innovative products that empower millions to achieve financial security. Join a team committed to making a meaningful impact through accessible and affordable financial solutions.

Purpose of the Job

The Head of Bankassurance at Postbank is a senior leadership role responsible for developing, managing, and innovating the bank's portfolio of value-added services and insurance products. This role drives the strategic direction, design, and delivery of compelling customer propositions that enhance customer experience, increase revenue, and align with Postbank's overall business objectives.

Job Responsibilities

Strategic Leadership and Product Development

- Lead the end-to-end lifecycle management of VAS and insurance product propositions, from ideation through to market launch and ongoing optimization.
- Develop and execute winning product and VAS strategies that align with Postbank's retail and insurance business goals.
- Identify market trends, customer needs, and competitive landscape to innovate and enhance product offerings.
- Collaborate with cross-functional teams including marketing, sales, underwriting, actuarial, technology, and operations to ensure successful product delivery and adoption.
- Manage relationships with external partners and vendors to integrate and optimize value-added services and insurance products.

Commercial and Financial Management

- Oversee pricing strategies, profitability, and revenue management for VAS and insurance product lines.
- Conduct competitive analysis and benchmarking to maintain market-leading propositions.
- Monitor product performance metrics and implement revenue assurance practices to minimize income leakage.
- Prepare and present business cases for new propositions and enhancements to senior management and stakeholders.

Value Proposition Design and Customer Experience

- Design unique and differentiated value propositions that address customer pain points and deliver measurable value.
- Use customer insights and market research to continuously refine product features and benefits.

- Ensure customer-centricity in product design, focusing on improving customer experience, process efficiency, and turnaround times.
- Lead marketing campaigns and communication strategies to promote VAS and insurance propositions effectively.

Regulatory Compliance and Risk Management

- Ensure all VAS and insurance products comply with relevant regulatory requirements and industry best practices.
- Work closely with legal and compliance teams to mitigate risks associated with product offerings.
- Ensure a robust risk management and compliance model for the insurance business across client segments according to local regulations and internal policies
- Ensure active monitoring and maintenance of risk management policies and controls / standards
- Ensure all insurance-related staff and activities are compliant with local and Group policies / standards / controls
- Responsible for any necessary reporting as required by local country insurance authorities and regulators. Group Insurance must be informed of all external communications to regulators

Role Requirements:

Qualifications:

- Bachelor's degree in Business, Finance, Insurance, or a related field; advanced degree or MBA preferred

Experience:

- Extensive experience (typically 8+ years) in product management, value-added services, or insurance product development within the banking or financial services sector.
- Experience managing cross-functional teams and external vendor relationships.
- Candidates having experience in Insurance business especially in Banking Industry would be preferred
- 5-8 years' experience in Insurance business especially in Banking or Financial Services Industries would be preferred
- Leadership roles, with strong experience in sales and business management, as well as product development.

Knowledge and understanding of:

- Strong and demonstrable track record of successful implementation of product variants and innovative customer offerings
- Demonstrated ability in implementing business plans related to sales, distribution and service
- Strong communication and negotiation skills with the ability to influence outcomes
- Ability to implement change initiatives by taking ownership and working with all stakeholders
- Strong inter-personal skills and coordination ability, which encourages and promotes enthusiasm and team spirit.
- The ability to lead teams of people, flexing style when and where possible to be seen as a thought-leader as well as producer

Skills and Attributes

- Excellent strategic thinking, analytical, and problem-solving skills.
- Achievement driven & Attention to detail, Flexibility/Adaptability to Change
- Ability to generate new ideas and creative solutions
- Strong relationship and networking skills both external and internal to the bank
- Excellent people management skills, Good interpersonal and presentation skills
- Strong strategy execution skills, Solid implementation and coordination capabilities
- Familiarity with digital product development and emerging fintech/insurtech trends.
- Ability to work in a fast-paced, dynamic environment and manage multiple priorities.

- Customer-focused mindset with a passion for innovation and continuous improvement.
- Proficiency in data analysis tools and product management software.
- **Commitment to Financial Inclusion:** Passion for Postbank's mission to serve underserved communities and promote financial inclusion.

How to Apply

If you wish to apply and meet the requirements, please forward your Curriculum Vitae (CV) to RecruitmentSN@Postbank.co.za

Please indicate in the subject line the position you are applying for. To view the full position specification, log on to www.postbank.co.za and click on Careers.

Closing Date

27 June 2025

Disclaimers

The South African Postbank SOC Limited is committed to the achievement and maintenance of diversity and equity in employment, especially with regard to race, gender and disability. In compliance with the bank's employment equity plans, we encourage and welcome applications from diverse groups from the South African Employee active population. Correspondence will be limited to short-listed candidates only.

If you do not hear from the South African Postbank SOC Limited or its Agent within 3 months of this advertisement, please accept that your application has been unsuccessful. The South African Postbank SOC Limited reserves the right not to fill the positions or to re-advertise the positions at any time.

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