

Central Bank of Malta Job Description

Job Title:	Manager	Reports To:	Head Risk Management and Payments Compliance Department
Office:	Payment Policy Compliance	Date:	June 2026
Department:	Risk Management and Payments Compliance		

Job Purpose:

The Manager of the Payment Policy Compliance Office is responsible for facilitating the efficient operation of payment systems and ensuring the safety and effectiveness of payment and securities settlement systems and instruments through regulation, licensing, and continuous oversight. This position also serves as a catalyst for local payments market integration by formulating policies, engaging stakeholders, and fostering innovation, while acting as the regulator or competent authority for payment services. In this capacity, the Bank advances robust and effective payment and securities settlement systems.

Technical / Functional Responsibilities:

- Implements and updates a licensing procedure, as requested by legislation, for the operation of payment, securities and retail systems.
- Ensures that an oversight and regulatory regime for payment systems is aligned with relevant EU legislation and the Eurosystem policy framework as well as adopting best practice international standards. This includes oversight activities conducted in line with CPMI-IOSCO Principles for Financial Market Infrastructures (PFMI), Eurosystem oversight expectations, and evolving EU regulatory requirements.
- Participates in ad-hoc country assessments which may be requested by international institutions.
- Provides second assessor oversight services to the ESCB when required.
- Participates in the formulation of regulation proposed within the context of the single market, ensure transposition to local regulations and monitor compliance within the country. This includes active contribution to EU initiatives affecting payment services and systems, including PSD2/PSD3, the Payment Services Regulation, Settlement Finality arrangements, and related frameworks.

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- Proposes relevant payment systems and payment instrument regulation whenever this is required to achieve national policy objectives.
- Liaises with external entities, such as the MFSA, competition authorities, communication authorities, the Office of the Arbiter, and the Ministry of Finance, to provide assistance and coordinate actions whenever this is required.
- Formulates public policy for payment systems and instruments safeguarding public confidence in commercial products, and encouraging service providers to provide efficient and cost-effective retail payments instruments harmonised with the objectives of the single market.
- Assists in the development of an effective retail payment policy and strategy, giving priority to integration within the Euro Area, and ensuring that the local market is building its capabilities to meet with Eurosystem expectations.
- Manages research programs in payment systems and payment instruments to enhance the understanding of the Maltese payment landscape and current market behaviour, identifying trends in the payment market.
- Follows developments and coordinate activities with the Eurosystem and the EU Commission, through participation to the various local and European fora.
- Oversees the Operational Risk Coordinator in completing the tasks assigned in relation to payments, including coordination of operational risk assessments, incident follow-ups, and contributions to resilience-related exercises affecting payment systems.
- Ensures that all working instructions and BCP documentation related to the compliance of payments are kept up to date and ensures preparedness for major operational disruptions affecting payment and settlement systems, in coordination with relevant internal functions.
- Oversee the management of correspondent banking relationships including oversight from a payments risk, compliance, and resilience perspective.
- Represents the Bank as the MT member of MIPC.
- Prepares briefing reports on specialised topics, particularly those relating to payments compliance, including items for discussion at the ECB's Governing Council/General Council meetings.
- Undertakes projects or assignments in connection with the strategic direction or as may be directed.
- Participates in internal and external committees, working groups, or other fora as a member or observer.
- Reports on activities undertaken and ensures a high quality/standard of work and service throughout.

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- Performs any other duties that may be assigned from time to time by the Head of Department including escalation and recommendation of regulatory, oversight, or policy actions requiring senior management consideration.

General / Managerial Responsibilities:

- Leads and manages the Payment Policy Compliance Office team.
- Enhances the awareness and integration of payments compliance within the Bank.
- Supports and assists the Department Head, deputising in his absence, in maintaining a culture of high performance, pro-activity, continuous improvement, and co-operation.
- Manages, plans and controls the work processes in the office.
- Manages the performance management system and the reward management process of the team.
- Guides team members and relevant business areas in applying good governance in their operations.
- Ensures knowledge transfer by providing continuous and adequate training for staff development to secure necessary skills and competencies including awareness of emerging developments in digital payments, instant payments, operational resilience, and cybersecurity as they relate to payments.
- Mentors and builds a motivated team, developing knowledge and talent.
- Ensure resource allocation and work planning through coordination of the vacation leave planning and teleworking days for the Office.
- Be responsible for the preparation of the office's multi-annual and revised budgets.

Competencies and Proficiency Levels

Within the context of their specific tasks, the incumbent is expected to:

- Be truthful and honest.
- Have a positive, can-do attitude.
- Share the Bank's intolerance of sexism, homophobia, xenophobia, and racism, and to be respectful and caring towards others irrespective of sexual, religious, and political orientation.
- Carry out their tasks professionally and ethically.
- Communicate effectively, both verbally and in writing.
- Have a sense of the value of time and priorities.

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- Respect security and confidentiality; and
- Be able to lead and to work in teams as may be the case.

Where applicable, the incumbent will have the following competencies at a specified level of proficiency

General Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Analysis, research and problem solving				X		
Customer Care				X		
Computer and IT Literacy				X		
Managerial Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Strategic Thinking and Planning				X		
Promoting Change through Creativity				X		
Leading People and Performance				X		
Managing Relationships				X		
Operations, Processes and Information Management				X		
Industry Awareness and Understanding				X		
Technical Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Payment System Policy, Oversight and Regulation					X	
Payment Instruments and Infrastructure					X	
Settlements Infrastructure				X	X	

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Experience and Qualifications

- A Master's degree or a professional qualification at MQF Level 7 from a reputable institution in Economics or Banking and Finance or Mathematics or a related discipline, together with at least eight years of professional experience in Payments compliance.
- A minimum of three years of management experience¹ is essential.
- High proficiency in the use of Microsoft Office.
- Experience in providing senior-level advice, insight, and analysis.
- Knowledge of the operational areas of a central bank would be considered an asset.
- Must have experience in delivering presentations to an expert audience.
- Excellent command of English with strong report writing skills.
- Strong planning, management, organisation, and interpersonal skills.
- Ability to lead with empathy to build strong working relationships.
- Must be able to handle pressure in handling complex operational issues by coordinating the delivery of multiple tasks within tight timeframes.
- A high level of attention to detail.
- Ability to meet tight deadlines within work constraints, which might necessitate working after office hours

Working Relationships and Lines of Communication

- Internal**
- The Governors and the Board of Directors to provide technical and periodical updates on matters involving the payments compliance, as required.
 - Head of Risk and Payments Compliance and Chief Officer Financial Control, Risk and Payments Compliance to provide information on operational, strategic, and technical matters.
 - Heads and Managers of other departments as deemed necessary.
- External**
- Credit and Financial Institutions
 - Government Departments
 - MFSA, MSE, MCA and other related authorities
 - External Auditors for support and compliance.
 - ESCB Committees and other International Bodies

¹ Management Experience includes years of continuous creditable experience in: people management tasks, such as having been an office manager or responsible for direct line management of staff; mentoring; leading a team in projects, policymaking, and decision taking; and co-ordinating the work of different staff members.

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Physical Dimensions

8 persons report to this position

To Be Completed by Each Employee in the Role

Employee Name:	
Employee Signature	Date
Head of Department Signature	Date