

CURRICULUM VITAE

SOSPETER THIGA
GROUP HEAD RISK & COMPLIANCE
CPF FINANCIAL SERVICES LTD

PROFESSIONAL QUALIFICATIONS: CPA (Kenya), CISA, CRA, IRMCert
ACADEMIC QUALIFICATIONS: BA ECON & SOCIOLOGY, MBA (UON)

MEMBERSHIP IN PROFESSIONAL SOCIETIES:

Information Systems Audit & Control Association (ISACA) 2009-2014
Institute of Certified Public Accountants (ICPAK)
International Academy of Business and Financial Management (IABFM) 2014-2016
Institute of Internal Auditors (IIA)
Institute of Risk Management (IRM)

KEY QUALIFICATIONS:

I am currently the Group Risk & Compliance Manager at CPF Financial Services. I am responsible for the leadership, coordination and management responsibility of risk and compliance Division which includes establishing, implementing and enforcing a robust Group-wide risk management framework and systems (policies, processes and tools) covering operational risk, market risk, credit risk and compliance. I also ensure the consistent adoption of the principles and requirements of managing risk throughout the Group. My role also supports the GMD in monitoring performance and ongoing projects. Previously I worked as the Risk & Compliance Manager for the Privatization Commission where my duties included ensuring the Commission identified and mitigated the risks it faced in a timely and effective manner together with compliance with Laws, regulations and procedures. I also worked for Faulu Kenya Microfinance Bank as the IS Audit Manager where I led a team of 8 auditors in ensuring enterprise wide compliance with laid down internal controls as well as integrity of the data processed through various information systems at the Organization and championed the Enterprise Risk Management function.

I worked as a Senior Auditor with Ernst & Young a global accounting firm, where I was actively involved in Tax audits, Information Systems Audits, Training and Business Continuity Planning. With the unique combination of **Accounting and Information Technology** background, I am able to work in a diverse range of functions.

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Working Experience

CPF Financial Services Ltd November 2015 - Present – Group Head, Risk & Compliance

As the Group Head, Risk & Compliance Manager reporting to the Group Managing Director/CEO, I am responsible for ensuring the following:

- Risk Assessment - Analyzing risks facing the Group Company and subsidiaries as well as identifying, describing and estimating the risks affecting the business.
- Risk Evaluation - Comparing estimated risks with criteria established by the organization (risk appetite) such as costs, legal requirements and environmental factors, and evaluating the organization's previous handling of risks.
- Overseeing the audits of policy and compliance to standards in all operations of the subsidiary companies and the branches including liaison with internal and external auditors.
- Supporting senior management with any aspect of risk management development and overseeing key risk management training initiatives, including key senior management training, and incorporating risk management into induction programs.
- Risk reporting - Preparing reports for different audiences, for example, to the Board of Directors so that they understand the most significant risks, to business heads to ensure they are aware of risks relevant to their parts of the business and to individuals to understand their accountability for individual risks; and monitor and report to Group MD on the total level of risk exposure.
- Risk Advisory – guiding management decision making through performance of timely risk assessments on special projects/initiatives and issuing risk advisory reports.
- Business Continuity Planning – Spearheading recovery testing in order to attain desired level of business recover – recovery time/point objectives.
- Business Continuity awareness training- promoting a readiness and resilience culture through frequent training and awareness programs on business continuity.
- Corporate governance involving external risk reporting to stakeholders.
- Enforcement of Ethics and Integrity through sound ethics policy frameworks within the Group.
- Overseeing compliance with laws, regulations, internal policies including ISO and effective implementation of internal audit recommendations.
- Analyzing, monitoring, reporting and providing feedback on the status of initiatives and key projects including tracking and updates; action points tracking; and presentations to ensure timely intervention can take place.
- Supporting the CEO in monitoring the performance and execution of ongoing projects.

Others – CPF Group

Additionally, I have been involved on the following tasks within CPF:

- Championing Whistleblowing initiatives
- Steering the automating Business Intelligence reporting and Performance Monitoring
- For a Short stint (November 2017) acted for the Company Secretary
- Spearheaded the formalization of an Executive Committee (EXCO) of Management

Training – CPF Group

Additionally, I have been involved on the following trainings while at CPF:

- Entrepreneurship
- Performance Management
- Ethics and Governance (for ICPAK & IIA)
- Enterprise Risk Management

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Privatization Commission October 2013- October 2015 – Risk & Compliance Manager

As the Risk & Compliance Manager reporting to the Executive Director/CEO, I was responsible for ensuring the following:

- Formulation and implementation of Commission's risk, governance and compliance framework, policies and procedures;
- Ensuring that the principles and requirements of managing risk are consistently adopted throughout the Commission in its realization of business objectives and continual development;
- Review of the Commission's operational procedures, systems, practices and records to ensure conformity with laws, regulations and policies;
- Liaising with departmental heads to ensure audit, risk and compliance findings and recommendations are effectively implemented;
- Ensuring that all strategic and tactical decisions appropriately consider risk, compliance and associated regulations and facilitate the inclusion of risk/risk acceptance in the decision making process;
- Analysis of key risks and support management to deliver adequate mitigating controls and actions;
- Facilitating capacity building for employees to ensure that all have a good understanding of risk and compliance issues;
- Facilitating annual Risk and Control Self-Assessment (RCSA) within the Commission;
- Overseeing and coordination of ISO Compliance Programmes and activities within the Commission;
- Ensuring compliance of the Commission with statutory and ISO requirements;
- Ensure compliance with the submission of the performance Contract reports
- Assessing internal controls to ensure adherence to established policies, procedures, practices and systems in order to mitigate any business and operational risks;
- Ensure implementation of recommendations of both internal and external audits;
- Evaluation of the Commission's performance and recommending changes to improve operational efficiency;
- Overseeing and coordination of Strategic Plan implementation within the Commission;

Others – Privatization Commission

Additionally, I have been involved on the following tasks within the Commission:

- Formulation of the Commission's Investment Policy
- Carrying out economic research and surveys to aid the Commission's investment decisions
- Member of several management committees of the Commission (appended)

| Management Committee | Responsibility held |
|-------------------------------|----------------------------|
| INVESTMENT COMMITTEE | SECRETARY |
| MRBCC (RISK) | SECRETARY |
| INTEGRITY COMMITTEE | SECRETARY |
| ENVIRONMENTAL SUSTAINABILITY | SECRETARY |
| PUBLIC COMPLAINTS | SECRETARY |
| ISO MANAGEMENT REVIEW | SECRETARY |
| PERFORMANCE CONTRACTING | SECRETARY |
| GENDER MAINSTREAMING | MEMBER |
| DISABILITY MAINSTREAMING | MEMBER |
| HIV/AIDS PREVENTION | MEMBER |
| ALCOHOL/DRUG ABUSE PREVENTION | MEMBER |
| COMPUTERIZATION | CHAIRMAN |
| CORPORATE SR | CHAIRMAN |
| BRANDING | CHAIRMAN |
| NEWSLETTER | CHAIRMAN |

Faulu Kenya 2010- 2013 - Internal Audit Manager

As the Internal Audit Manager at Faulu Kenya, I was responsible for ensuring the following:

- Preparation of the annual audit calendar for the approval of the audit committee of the board
- Revision of the audit charter annually in accordance to the Act for ratification of the board
- Revision and updating the audit manual annually for approval by the audit committee
- Key liaison for Central Bank audits to ensure smooth performance of the audits

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- Follow up on closure of CBK's audit observations
- Updating the audit program to capture changes in audit approach and methodology
- Preparation of the audit budget for presentation to the audit committee
- Conducting enterprise wide risk assessment to guide the audit approach
- Preparation and presentation of the audit report to the audit committee
- Managing the audit budget to ensure efficient usage of funds and cost cutting
- Coordinating the internal audit team to accomplish the audit calendar
- Reviewing internal audit reports for quality and accuracy
- Coaching internal auditors for successful career progression
- Appraising the internal auditors
- Supervising Information Systems audits
- Recruiting for vacant internal audit positions and ensuring adequate staffing in liaising with the Human Resource department
- Principal Deputy to the Head of the Internal Audit assisting him in any duty allocated
- Investigation of system based frauds
- Conducting Control Self Assessments through branch and unit managers
- Following up branch and unit managers for closure of audit issues
- Planning and conducting training on internal controls
- Key liaison for external auditors to ensure smooth performance of the audits and follow up on closure of external audit observations

Others – Faulu Kenya

Additionally, I have been involved on the following tasks within Faulu:

- Formulation of the Enterprise risk management framework for presentation to Central Bank and the Board
- Preparation and implementation of the enterprise risk management training
- Preparation and revision of the enterprise risk register as part of compliance with CBK
- Advising the business on the key risks facing it and proposed mitigations
- Performance of various support center audits – Finance, HR, Credit, Back office, Administration and Marketing
- Actively performing information systems audits on various systems chiefly the core banking – T24

Ernst & Young Kenya 2007-2010 – Senior Business Analyst

As a senior business analyst at Ernst & Young, I was responsible for:

- Planning with the audit team manager for clients interim and annual audits
- Performing risk assessments on the client's business operations in accordance to E&Y global standards
- Identifying the core systems to be reviewed as part of the interim and annual audits
- Staffing the assignment appropriately
- Actual execution of the information systems audit
- Performance of data analysis using computer aided audit tools (CAAT) such as the Audit Command Language - ACL
- Supervising analysts to ensure quality audits
- Preparation of the Information Systems assurance report for discussion with the client

Others

While still at E&Y I was also involved with the following duties:

- Training clients and staff on how to maximize the use of ACL
- Conducting Business continuity planning for the Nation Media Group
- Conducting program post implementation reviews for clients
- Conducting other special assignments such as forensic audits and disaster preparedness reviews
- Supporting our Rwanda office as lead Auditor for information systems

Administrative duties

- Preparation of proposals for pitching sales of services to clients
- Billing and following up for payments from clients
- Inducting new staff into audit
- Conducting interviews and performance appraisals
- Maintaining the departmental sales pipeline

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- Maintaining the departmental training schedule

List of clients worked for at E&Y:

| Client | Assignment | Year |
|--|---|-------------|
| Kenya Power & Lighting Company Limited | IS Audit & IT Risk Assurance | 2009 |
| Kenya Electricity Generating Company Limited | IS Audit & IT Risk Assurance | 2009 |
| East African Portland Cement | IS Audit & IT Risk Assurance | 2009 |
| Cooperative Bank of Kenya | IS Audit & IT Risk Assurance | 2009 |
| Uchumi Supermarkets Limited | IS Audit & IT Risk Assurance | 2009 |
| Crown Berger Kenya Limited | IS Audit & IT Risk Assurance | 2009 |
| Prime Bank Limited | IS Audit & IT Risk Assurance | 2009 |
| Tetra Pak Limited | IS Audit & IT Risk Assurance | 2009 |
| Alliance for a Green Revolution in Africa | IS Audit & IT Risk Assurance | 2009 |
| Strathmore University | IS Audit & IT Risk Assurance | 2009 |
| Banque Populaire du Rwanda | IS Audit & IT Risk Assurance | 2010 |
| SONARWA Insurance Rwanda | IS Audit & IT Risk Assurance | 2010 |
| Engen Rwanda | IS Audit & IT Risk Assurance | 2010 |
| NPD Contraco Rwanda | IS Audit & IT Risk Assurance | 2010 |
| Nation Media Group | Business Continuity Planning | 2009 |
| Equity Bank Kenya | M-Kesho Security review | 2009 |
| Macmillan Publishers | Post Implementation review – SAP Business 1 | 2009 |
| Crown Berger | Post Implementation review – SAP Business 1 | 2009 |
| Egerton University | Sage Accpac | 2009 |
| Cellulant Kenya | Business Continuity Planning | 2009 |
| General Motors EA | Forensic Audit | 2008 |
| Retirement Benefits Authority | Investment reporting | 2010 |
| Kenya Commercial Bank | ACL Training | 2010 |

Quantum Facilities Management Institute 2010 – Present - Risk Management Trainer

Quantum FMI is concerned with capacity building for facility managers, structural engineers and site project managers. I train on principles of risk management on a part time basis at the FMI.

IQPLUS Kenya Limited 2006-2008 – Implementation & Business Development Consultant

I previously worked for IQPlus Kenya a company whose core activity was to implement Sage Pastel range of products. The products were accounting, Enterprise and payroll software. As an Implementation consultant I was responsible for:

- Needs assessment and application modification to fit to clients requirements
- Assessing the general environment for control and security measures (anti-virus, super users,)
- Installing the application onto the clients operating system
- Constructing a meaningful access control environment with different levels of users rights, and security
- Helping the client set up a chart of accounts
- Assist client in coding of debtors, creditors, inventory and employees.
- Mapping and interfacing with other systems such as Bank EFT's, Payroll, Point of Sales, Bar Code readers,
- Migration of data manually or through importation tools such as MS Excel
- Data integrity checks and data fixing
- Forms designs (Invoices, cheques, LPO's,)
- Financial report writing for Trial Balance and Balance Sheet
- Training the users and administrators on how to run the application
- Troubleshooting for application errors
- Patching up the application

Business Development

As a business development consultant I was responsible for:

- Marketing Pastel products to various prospective clients
- Creating power point presentation tailor made for various industries (Banking, Manufacturing, Retail, Hospitality)

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- Client discussion and business enablement identifying underlying problems within client environment
- Preparing proposals and negotiating with clients who chose to buy.

Training

I have trained on various Enterprise Risk Management topics with the following institutes:

1. ICPAK
2. Institute of Internal Auditors
3. KCA University

Knowledge Areas

I possess knowledge in the following internationally leading standards:

4. Control Objectives for Information & related Technology (COBIT)
5. Sarbanes Oxley Act (SOX)
6. Information Technology Infrastructure Library (ITIL)
7. ISO 27001- Information Security Management Systems
8. ISO 22301 – Business Continuity Management
9. ISO 31000 - Risk Management
10. COSO Risk Management Frameworks
11. International Financial Reporting Standards (IFRS)
12. International Standards on Auditing (ISA)
13. Capability Maturity Model (CMM)
14. ISO 9001:2015-Quality Management Systems
15. Change Management – Prosci

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EDUCATION:

| Date | University | Degree |
|---------------------------|-----------------------------|---|
| January 2007- Dec 2009 | University of Nairobi (UON) | Master of Business Administration |
| October 2001- August 2005 | University of Nairobi (UON) | Bachelor of Arts Economics & Sociology (Hons) |

PROFESSIONAL TRAINING (COURSES AND SEMINARS ATTENDED)

| | |
|-------------|---|
| 2021 | International Certificate in ERM ~IRM |
| 2018 | Certified Change Manager |
| 2014 | ISO 9001:2008 Lead Auditor |
| 2014 | Certified Risk Analyst (CRA) |
| 2013 | ISO 9001:2008 Quality Auditor |
| 2009 | ISACA Kenya Chapter: Panellist on Business Continuity discussions |
| 2009 | Certified Information Systems Auditor (CISA) |
| 2008 | Audit Command Language (ACL). |
| 2000 – 2005 | Certified Public Accountant (CPA Kenya). |

ARTICLES/PUBLICATIONS

Business Continuity Management – Myth or Fact, published in the Daily Nation's Smart Company magazine Tuesday 18th August 2009. Regular Contributor to the Facility Managers blog site on issues of risk, management and leadership. Blogger on machariathiga.wordpress.com

LECTURES

Part-time Risk Management trainer at Quantum Facilities Management Institute October 2010 to date. Independent facilitator for the Institute of Certified Public Accountants and the Institute of Internal Auditors.

EMPLOYMENT RECORD:

| | | | |
|---------------------------------------|---|---------------------|--|
| November 2015 – Present | CPF FINANCIAL SERVICES LTD, Nairobi, Kenya | <i>Designation:</i> | <i>Group Risk & Compliance Manager</i> |
| October 2013 – October 2015 | PRIVATIZATION COMMISSION, Nairobi, Kenya | <i>Designation:</i> | <i>Risk & Compliance Manager</i> |
| December 2010 – September 2013 | FAULU KENYA DTM LTD, Nairobi, Kenya | <i>Designation:</i> | <i>IS Audit Manager</i> |
| October 2007 – November 2010 | ERNST & YOUNG, Nairobi, Kenya | <i>Designation:</i> | <i>Senior Business Analyst</i> |
| March 2006 – September 2007 | IQPLUS KENYA LTD, Nairobi, Kenya | <i>Designation:</i> | <i>Business Development Consultant</i> |

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HOBBIES

Travelling, Music, Running and Reading.

LEADERSHIP:

| | | |
|------|-----------------------|---|
| 2021 | Board Member | – Kila Mtoto Afaidike Program |
| 2017 | Chairman | – Superfund Housing Society |
| 2013 | Chairman | – Operational Risk Training Committee - Faulu |
| 2012 | Chairman Finance Comm | –Kileleshwa Covenant Community Church |
| 2011 | Member of Board | –Kileleshwa Covenant Community Church |
| 2010 | Member Finance Comm | –Kileleshwa Covenant Community Church |
| 2004 | Secretary General | – Main Campus Christian Union |
| 2004 | Member of Board | – Christian Student Leadership Centre |
| 2004 | Member of Board | – Fellowship of Christian Unions (Focus) |
| 2004 | Chairman | –Organization of student Volunteers (UON) |

PERSONAL DATA:

DOB: 28th May 1981
Nationality: Kenyan
Languages: English, Kiswahili
Religion: Christian

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REFEREES

- 1 Paul Kahoro
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- 2 Margaret Gicheri
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