T BANK

ཏི་བཱངཀ་ཚད་འཛིན།
T BANK LIMITED
POST BOX: 631
HEAD OFFICE : TCC Complex Building, Samten Lam,
THIMPHU: BHUTAN

TERMS OF REFERENCE

Job holder name:	**Designation:** Head, VAS Division
Job grade: 4	**Directly reports to:** Chief of Banking Department

Job purpose

The Head of the Value-Added Services (VAS) Division is responsible for strategically leading and managing the development, implementation, operation and continuous improvement of the Bank's value-added services, electronic payment channels and related operational functions to support revenue growth, service reliability, innovation, technology adoption and the Bank's digital banking objectives.

Key responsibilities

Strategic Leadership

a. Research, develop, and launch new Value-Added Service (VAS) products and initiatives.
b. Conduct research and analysis of internal data and industry trends to support data-driven decision-making and service innovation.
c. Review and update operational manuals to improve efficiency, capacity, and service quality.
d. Promote a culture of accountability, teamwork, and service excellence across all employees under the Division.
e. Ensure timely resolution of customer enquiries and complaints received through various service channels.

Organizational Development & Human Resource Management

a. To play the role of a guide and mentor to employees in the Division.
b. Build and maintain good relationships with clients, vendors and regulators.
c. Set and review performance targets for the Division in alignment with departmental goals.
d. Supervise all operations of digital channels to ensure efficiency and smooth functioning.
f. Ensure implementation of all directives.
g. Proactively ensure knowledge transfer and development of a second line of leaders for timely succession planning.

Compliance, Governance & Monitoring

a. Ensure that smooth functioning of the Division.
b. Ensure timely and accurate submission of all required reports.
c. Ensure compliance with all applicable banking laws, regulations, and internal policies.
d. Monitor General Ledger accounts related to the Division.
e. Ensure timely resolution of observations from Internal, Statutory, and RMA audits.
f. Maintain stock and record of card issuance.
g. Monitor, report and reduce the failure rates of card issuance and acquiring transactions.
h. Oversee interchange settlement for various card and wallet transactions.

i. Resolve disputes related to ATMs, Cards, POS, QR, TPay, TWallet and IPG Merchants through the Chargeback/Dispute Resolution Unit.

Areas of contribution

a. Proactive identification of emerging technologies and innovative products to create new business opportunities and services.
b. Advancing digitization and promoting financial inclusion across customer segments.
c. Ensuring effective cost control and managing expenses within budgetary limits.
d. Leading strategic planning, PMS, and budgeting to align departmental objectives with organizational goals.
e. Strengthening human resource management and knowledge transfer for leadership development and capacity building.

Any other roles and responsibilities assigned by the Chief Executive Officer or the Chief of the Banking Department.

Experience & Knowledge Required

Qualification: A Bachelor's degree/ as specified in the announcement from an institution recognized by the Royal University of Bhutan.

Knowledge & Skills Required

a. Strategic Leadership
b. People Management & Mentorship
c. Domain knowledge of Value-Added Services, card services, management of digital channels and settlement of Cards, Wallet and relevant digital channel transactions
d. Regulatory and Compliance knowledge
e. Analytical skills
f. Communication and stakeholder Management

Endorsement of the TOR

Designation	Signature	Date
Job Holder		
Immediate supervisor		
Human Resources		