

## Bassam ALSheala

MBA | DipIFR | Certified Arbitrator (Finance) | Certified GCC VAT Specialist

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Experienced professional with proven records of establishing cross functional partnership to deliver profit results. Agile global Strategic Leader driving operation within management, accounting, finance, auditing, compliance, analytics and business development area in insurance and non-insurance sector.

- Global Strategic Financial Planning & Analysis
- P& L ownership & Management
- Budgeting, Forecasting & Ad Hoc Analysis
- Organizational Re-Engineering
- Performance Measurement
- Business Expansion
- Talent Selection, Development & Retention
- Merger & Acquisition, Integration Experience
- Growth Strategy Development
- Global Operations Efficiency

**Objectives:** To pursue a challenging and rewarding career in an organization that will provide a professional environment whereby my academic background, skills, and experience would be fully utilized

### Educational Qualification:

- 2019** Certified GCC VAT Specialist, Association of Taxation Technicians (ATT) – UK
- 2018** Certified Arbitrator in Financial disputes, GCC Commercial Arbitration Centre
- 2009** International Financial Reporting Standards Diploma (IFRS), Aug 2009, UK.
- 2007-2008** Master in Finance: AMA International University (A Student)
- 2004-2006** B.Sc. in Accounting, University of Bahrain
- 2001-2004** Associate Accounting Diploma, University of Bahrain
- 1998-2001** Shaikh Abdulla Bin Isa Secondary School Certificate (Commercial)

### Achievement & Certificates:

**Specialization accounting Certificates:** Risk Management, Understanding Financial statements, Introduction to Islamic Finance, Introduction to IFRS for Financial Institutions.

**Specialization Insurance Certificates:** Introduction to Insurance, Reinsurance, Insurance Marketing, Risk Management, Insurance corporate Management, Insurance accounting.

**Specialization Compliance Certificates:** Compliance with laws, Regulations and professional Standards, Online, Anti-Money Laundering Awareness Program, AML for the insurance.

**Specialization Information Technology Certificates:** Excel 2010, Intermediate, Advance

### Members of the followings:

Board member of AMA international university 2010 in Master Degree Review

Board member of AMA international university 2011 in Quality assurance program.

Board member in University of Bahrain Finance committee 2014 – 2019

## Experience:

**Aug 2020 – Current RSA (Royal & Sun Alliance Insurance), Finance manager – Middle East  
(Approved by CBB)**



- Maintain control of the following areas: general ledger, accounts payable, expense reports, billing, and payroll
- Provide leadership to finance and accounting areas of the organization.
- Develop, implement, and maintain processes and controls that are current best practices related to transaction processing.
- Formulating strategic of budget, forecast and long term business plans of the company.
- Ensure that all of the company's financial practices are in line in statutory regulations and legislation.
- Prepare and analyze accurate monthly financial and management reports, including income statement, balance sheet, budget and variance, projections and forecast.
- Monitor cash flow, accounts, and other financial transactions
- Supervise accountant and other employees in the facilitation of day-to-day operations, including tracking financial data, invoicing, payroll, payments etc.
- Seek out methods and practices to minimize financial risk
- Liaising with auditors to ensure annual or quarter financial monitoring is carried out up to date.
- Developing external relationships with appropriate contacts, e.g. auditors, solicitors, bankers and statutory organization CBB, NBR.
- Maintain and Update and implement financial policies and procedures
- Establish and implement a training program for new finance employees
- Perform such other duties that may be required from time to time

**Jan 2020 – Aug 2020: SICO Bank BSC as Senior Associate Internal Control & VAT, reporting to Head of Internal Control unit / CFO.**

### Finance and Internal Control activates:



- Identifies a list of controls to be tested periodically for to enhance efficiencies and minimize risks.
- Recommends solutions to enhance internal control activities and defines those which are currently not implemented in order to monitor these.
- Follows up with concerned departments to ensure enhanced processes have been adopted.
- Follows up with respective departments to ensure that the control weaknesses as identified by ICU, Internal Audit, External Audit and other inspection teams are addressed in a satisfactory manner.
- Develops positive and objective approaches of better understanding business issues and gives reasonable and practical suggestions or recommendations to achieve high quality of work standard and productivity.
- Monitor of standard monthly/ Quarterly and annual financial reports to Management / CBB / and External Parties.
- Monitor Financial control unit by oversee see all the AP, AR, Fixed Asset and General Accounting Journal and express opinion for any discrepancies.
- Compliance and accounting of VAT liabilities relating to the Group's operations.
- Managing VAT implementation strategies, executing VAT compliance, planning and internal procedures.
- Preparing, validating and submitting all required VAT returns, supporting schedules and any documentation/responses as may be required by the NBR Authority.
- Implementation of VAT principles, policies and processes to ensure completion and compilation of VAT mechanism across the Group.
- Keeping abreast of all VAT-related laws and rules.
- Prepare bank reconciliation Nostro and Broker on daily basis.
- Determining the VAT compliance implications associated with various business initiatives/proposals.
- Ensuring compliance of VAT data collection, review, consolidation, preparation and payment of quarterly
- Perform such other duties that may be required from time to time



**Finance and strategic planning activates:**

- Manage and oversee Preparation of Monthly Financial Statement and annual accounts.
- Monitoring and interpreting cash flow and predicting future trends.
- Formulating strategic and long term business plans
- Researching and reporting of factors influencing business performance.
- Conducting reviews and evaluation for cost redaction opportunities.
- Managing a company's financial accounting, monitoring and reporting systems.
- Providing analysis and delivering financial reports to business strategies and mission of the company.
- Liaising with auditor to ensure smooth completion of annual report
- Developing external relationships with appropriate contracts e.g auditors, solicitors, bankers and statutory organizations.
- Producing accurate financial reports to specific deadlines.
- Managing budgets and future predication numbers.
- Reporting to Central Bank of Bahrain (IIS system and Statutory reporting)
- Arranging new sources of finance for a company's debt facilities.
- Supervising and monitoring finance department staff
- Keeping abreast of change in financial regulations and legislation.
- Monitors and approves expenditures period within the levels of authority
- Review payroll documents needed to implement payroll/personal Transactions.
- Prepare various financial analyses required by the Board of directors.
- Adheres to the contents of the company's overall internal procedures and policies.
- Maintain Internal control of (Oracle system) and safeguards for all transactions
- Maintain solvency return based on the regulator and company requirement.
- Assist maintains management guidelines by recommending policies and procedures in company.
- Observe preparation and consolidated Bodareueux number with shareholders.
- Writes and delivers presentations to Board/ Ex-committee or regarding human resources Reports and headcounts / and Finance result in practices.
- Maintain accounting standards for US GAAP essential and IFRS for Bahrain & UAE.
- Perform such other duties that may be required from time to time.

**March 09 – March 2013: ACR Retakaful MEA, Assistance manager (Senior Executive), reporting to: Head of Finance & Technical Accounts**

- Prepare local monthly statutory and corporate reports.
- Prepare monthly management accounts with narrative for management.
- Prepare monthly Consolidation Financial statement for Holding Company.
- Maintain internal controls (SAP System) and safeguards for all transactions.
- Ensure that payables are paid within agreed service level agreements and are captured accurately with sufficient detail in the general ledger for analysis.
- Manage annual and interim audits, coordinate all internal /external audit activities and ensure rectifying issues raised by auditors.
- Consistently analyze financial data and present financial reports in an accurate and timely manner.
- Assist in the annual budgeting and planning process.
- Prepare reports to comply with CBB requirements (IFR Reports. Statutory Reports, IIS System Report)
- Provide all requirements to DIFC (Dubai International Financial Centre)
- Deal with Banks and find better profit rate for investment, by investigating in money market (Bloomberg system).
- Prepare Investment Report on monthly basis for CBB / management and Board of directors to assist in monitoring and controlling investment activities.
- Ensures about proper records of all investment assets in SAP system.

- Ensure that monthly bank reconciliations are completed and review all accounts with SAP system.
- Perform such other duties that may be required from time to time.

**Aug 06 – March 09: working with KPMG as Senior Executive Audit & Advisor, reporting to Audit Manager.**



- Directly responsible for conducting, assessing, administering, coordinating and completing the audit of various local and international clients as well as preparation, modification and finalization of audit reports.
- Assist in planning, developing and implementing internal and external control process.
- Prepare forecast, estimation and analysis financial statements.
- Maintaining computerized accounts of clients, by finalization of accounts and preparation of various accounting statements.
- Conduct Anti-Money Laundering and Combating the Finance of Terrorism (AML/CFT) audit and issue the agreed upon procedures report for Central Bank of Bahrain.
- Quarter Reviews checked for clients and ensure the classification of each accounts in the financial statements
- Issue quarterly QPR report for CBB, to ensure compliance with CBB the rules and regulations.

**July 2004 – Sep 2004 as Trainee courses, HSBC Bank (Operation Department).**

- Clearing Department
- Telegraphs Department
- Salaries Department
- Auditing & Financial Control Department.

**Spatial Skills:**

**Computer Skills:-**

- Mastered essential Microsoft Office applications; Word, Excel, PowerPoint and Front Page. Moreover, working knowledge of various accounting software like Tally, Audit software IDEA, ACL (Audit Software) and ERP System (Oracle and SAP), Microsoft Dynamic 365 and Temenos Banking software (24).



Microsoft Dynamics 365



TEMENOS  
The banking software company



**Interpersonal Skills:-**

- Hardworking.
- Team worker.
- Data analysis.
- Self-confident.

**Language:-**

Fluent in both languages Arabic & English.

**Reference & additional information will be available upon your kind request.**