

1. JOB DETAILS

Job title:	Head of Operational Risk	Job grade:	
Reports to:	Chief Risk Officer		
Department:	Risk Department		

2. JOB PURPOSE

This role will focus on setting up a comprehensive Operations Risk Management process. The role holder will have sound experience within the Operational Risk space and will work within the Risk team reporting to the CRO.

3. JOB DIMENSIONS

Number of staff supervised:	Direct reports:	Nil
	Total team size:	1
Financial dimensions:	Income target:	Nil
	Operating budget:	Nil
Other (e.g. number of branches, customer volumes):		n/a

4. KEY ACCOUNTABILITIES

Description
Responsible for the maintenance, review and revision of the Operational Risk Management Policy and Framework in the Bank;
While risk management is carried out by the First-Line, the Operational Risk function is accountable for monitoring and ensuring that Operational Risk is appropriately identified, assessed, understood/calibrated, controlled and managed, with Risk Appetite clearly articulated and supported by appropriate stress testing. OR is also responsible for ensuring appropriate escalation, follow-up and learning from Operational Risk Events / Incidents. The role-holder is expected to deliver the required expertise to facilitate delivery of these OR accountabilities by the managers within the function and others.
Creation of new policies within the Operations Risk area;
Defining Operations Risk Monitoring methodologies;
Implementing a system for measuring / monitoring Operations Risk. This will involve assessing available packages or initiating development of a bespoke system with the vendors;
Owning the Operational Risk (OR) processes and responsible for ensuring compliance with any regulatory OR requirements;
Overseeing the Operational Resilience of important businesses and functions of the bank

Perform OR testing/ risk assessments on a regular basis;
Develop and update Operational Key Risk Indicators (KRI) and MI for all key risks in the business and creation and reporting of KRI dashboards including escalation triggers, to relevant Committees;
Facilitate Risk and Control Self Assessment (RCSA) workshops for all business groups, to identify residual operational risks and arrive at Key risks in the banks processes;
Mapping of any internal loss data as reported by all business groups, into relevant business line and loss event categories as per the Operational Risk Management policy;
Monitoring of installed Incident Reporting system (IRS) and follow up for resolving operational risk events;
Review all new products and processes with a view to ascertain that operational risk issues are identified fully captured, mitigated / controlled;
Understanding of the Business Continuity Plan (BCP) and provides support in testing of the same;
Analyse and monitor cyber risk across existing and new banking products and services;
Review of all OR related policies and procedures suggest improvements and any additions including maintenance of the Risk Register;
Reviewing and monitoring intraday activities of the Dealing Room;
Liaison with Compliance and Internal Audit;
Ability to independently lead and undertake specific operational risk related projects and assignments from time to time as directed by the Supervisor.

5. QUALIFICATIONS AND EXPERIENCE**Minimum qualifications and experience:**

Operations Risk Management experience, regulatory expectations and market practice

Ability to assess ready-made packages

Ability to lead the development the development of a bespoke system, in the absence of an off the shelf option

Good working knowledge of ICAAP, ILAAP and Recovery and Resolution Plan.

Good working knowledge of FATCA, CRS and GDPR.

6. JOB CONTEXT

Any additional contextual information as appropriate.

7. APPROVALS

Job holder
<p>_____</p> <p style="text-align: center;">Signature</p> <p style="text-align: right;">_____</p> <p style="text-align: right;">Date</p>
Line manager



JOB DESCRIPTION

Position Code:

Version:

Date:

Signature

Date