



Job Description

Job Title:	Head of Operational Risk
Department:	Risk
Reports to:	Chief Risk Officer
Direct Reports:	Yes
Certified Person:	Yes
Budget Responsibility:	No

Purpose of role:

This is an excellent opportunity to deliver the operational risk framework of the Bank within an agreed timeframe by the execution and adoption of the Operational Risk Management Framework (ORMF), which includes risk identification, assessment, management, monitoring and reporting of operational risks, with particular focus on scenario analysis, capital assessment, risk analytics and insight, risk appetite elements and MI reporting.

Primary Responsibilities of Role:

- Oversight of the Operational Risk team as a second line of defense in the day to day execution and management of the operational risk framework to include key risk management activities such as: Operational Risk Event reporting and error resolution, Risk & Control Self-Assessment, New product risk assessment, setting of Key Risk Indicators and training to the risk owners to promote awareness of operational risk.
- Support the Chief Risk Officer to rollout the operational risk framework and strategy for the Bank within an agreed timeframe with particular emphasis on the risk and control self-assessments. This includes defining the Operational Risk governance, top risks reporting, risk appetite & tolerance metrics, strong control inventory framework, capital assessment using the standardized method, scenario analysis and MI reporting.
- Support the Chief Risk Officer to manage and constantly enhance the Risk Management Committee reports to ensure the dashboard on risk performance is well developed and appropriate.
- Own and drive the process of embedding the operational risk framework throughout the business areas and contribute to the risk and control culture of the organization through knowledge sharing and awareness on the importance of risk management.
- Organize and facilitate workshops for process mapping of key business processes, the identification and assessment of inherent business risks and controls
- Influence and monitor progress of action plans to improve the risk and control environment arising from risk assessments, risk monitoring, internal and external audits and regulatory inspections.
- Engage with stakeholders at Senior Management levels and Risk & Compliance functions providing support for risk-based decision making and assurance that controls are functioning well within the first line of defense.
- Develop and deploy a control framework for management of outsourcing risk and provide oversight, monitoring and challenge to the 1st Line to ensure no degradation in the outsourced service performance that may result in material risk.
- Act as second line of defense to ensure the business continuity plan remains fit for purpose and participate in the tests to ensure the control environment is appropriate.



- Build and maintain credible relationships with internal and external stakeholders including external and internal audit.
- Promote an appropriate culture of awareness and attention to OR throughout the bank in line with evolving regulatory requirements by embedding the three lines of defense and enhancing the OR reporting and governance.
- Give quality advice, guidance and training to the business lines so that the business owners can manage its risks and meet its regulatory obligations
- Be aware, maintain knowledge and adhere to the relevant regulatory and legal obligation of the function managed, including local and wider group policies. This should include an understanding, and the appropriate application of the PRA and FCA requirements and the organization's commitments.

Conduct Requirements:

Individual Conduct Rules:

- **Rule 1:** You must act with integrity.
- **Rule 2:** You must act with due skill, care and diligence.
- **Rule 3:** You must be open and cooperative with the UK Financial Conducts Authority, the PRA and other regulators.
- **Rule 4:** You must pay due regard to the interests of customers and treat them fairly.
- **Rule 5:** You must observe proper standards of market conduct.

Competence Requirements:

Professional/Academic Qualifications:

- The ideal candidate should be educated to university degree level or similar qualifications with Operational Risk Management experience within financial services, however strong candidates with transferable operation risk experience not gained within financial services will also be considered

Experience/Knowledge

- Candidates will have a strong advantage if:
 - They have experience of change leadership or transformation within the operational risk environment and/or
 - Have been involved with regulators in remediating crystallized incidents and/or
 - Have developed a strong operational risk network and knowledge of industry developments and/or
 - Have operational risk related qualifications
- Minimum 10 years' Operational Risk Management experience of which a minimum of 5 years has been spent in managerial roles
- Solid quantitative and qualitative analytical skills, attention to detail and strong excel skills;
- Strong communication skills (both written and oral);
- Strong desire to build a career in operational risk management and the entire risk management spectrum
- Proven leadership and interpersonal skills with ability to work with a fair degree of autonomy and demonstrate initiative and a sense of personal accountability, but remain a team player and enjoy contributing in a cooperative environment;
- Ability to work well in a small, collaborative team.



Technical Skills:

- Excellent Excel, Word, PowerPoint, Outlook skills
- Experience with using industry standard statistics and data visualization packages.

Competencies:

There are *six core behavioural competencies* applicable to every member of staff as part of FBN's Performance Management Framework and are fundamental to the way in which we operate. The level of behaviour required for your role is detailed below and the full range of descriptors for each level is available in the Competency Framework Booklet.

Competency	Level
1 Professionalism	3
2 Client Focus	3
3 Decision Making & Accountability	3
4 Working with Others	3
5 Change Orientation	3
6 Risk Awareness	3

Signed:

Date: