



Job Description

Job Title:	Manager - Third-Party Risk Management & Controls
Department:	Operations
Certified Role:	Yes
Reports to:	Chief Operations Officer
Direct Reports:	None
Budget Responsibility:	No

Purpose of role:

This role will create and embed framework, controls, processes and practices to efficiently manage third party and operational risks to help maintain a strong first line of defence across the Banks' operational functions. The role will also contribute to increasing operational effectiveness through process mapping and recommendations.

Primary Responsibilities of Role:

1. Third Party Risk Management:

- Establish and continually improve the Bank's third-party risk management framework.
- Ensure the implementation of the requirements of the PRA/EBA Guidelines on Outsourcing and assess impact.
- Create a framework for onboarding/offboarding and ensure that due diligence of the third parties is conducted as part of onboarding. Monitor the 'life cycle' of the Bank's Third Parties through analysing, assessing and evaluating the risks and existing controls in line with relevant financial and operational regulations, policies and procedures.
- Develop, implement, monitor and report performance metrics that demonstrate third party value and performance. The measurement to include user satisfaction, quality and service levels, savings, supplier performance metrics.
- Develop and maintain a vendor analysis matrix and conduct business reviews according to the policy.
- Maintain and enhance the Third Party and Outsourcing Register as per the Bank's policies and regulations.
- Work closely with Vendor Risk Owners across the Bank, providing guidance, advice and assistance in evaluations of current and potential third-party service providers.
- Where required, participate in the procurement of services and support operational negotiations in line with the Bank's policies.
- Create controls and support third party contracts development vendor risk reviews and approval process and provide contract information as needed.
- Conduct independent risk assessments of vendors and provide findings and recommendations to the appropriate line of business.
- In conjunction with Legal and other parties, manage the whole cycle of the Bank's Insurance policies renewal including assessing cover requirements.

2. 1LoD Controls in the Operations Area:

- Act as a champion in establishing operational controls and managing operational risk in relation to the support units.



- Facilitate the embedment of the Banks' Operational Risk Management Framework in 1LOD including the integration of distinct risk management activities and overarching risk culture through the Risk Appetite Statement and Top Risks reporting.
- Working closely with the Bank's support teams, monitor the management, adherence and execution of risk management policies and escalate issues accordingly.
- Provide quality advice, guidance and training to the 1LOD so that the it can manage its risks and meet internal & regulatory expectations.
- Engage with stakeholders at Management level and Operational Risk function (2LOD) providing support for risk-based decision making and assurance that controls are functioning well within the first line of defence.
- Ensure adequacy and timely delivery of management information and advice to stakeholders in Operations and where required, across the Bank, giving a view of the operational risks and control environment.
- Contribute to the development of internal controls and test quality regularly, ensuring critical risk controls are designed effectively in the Operations space.
- Participate in relevant business and governance committees.
- Oversee the following activities as required:
 - Ops Risk Event reporting and error resolution, in conjunction with the line management
 - Risk Control Self-Assessment
 - Business/project risk assessment and risk/resource prioritization reviews

3. Process Mapping:

- As and when required, conduct mapping of end to end business systems and processes across the Operations and wider units, identifying bottle necks, duplicate or inefficient controls.
- In conjunction with the process owners, recommend risk controls for the gaps identified and options for improving.

4. Regulatory Responsibilities:

- 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, FCA requirements and the TPRM best practice and advancements.

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 FCA, 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:

Essential: The ideal candidate will be educated to a degree level.
 A degree in Banking, Economics, Finance, Supply Risk Management or an analytical degree would be an advantage.
 A TPRM or Risk Management certification would be highly beneficial.

Experience/Knowledge



Third Party Risk Management experience, ideally within the banking sector.
 Operational Control or Operational Risk Management knowledge and experience is highly desirable.
 Awareness of the EBA Guidelines on Outsourcing
 Understanding of the banking back office operations is a must.
 Experience of working in a smaller financial/banking institution, with a cross-skilling environment, would be an advantage.
 Experience of process mapping of back- office banking functions would be beneficial

Functional/Technical Skills:

Essential:

Strong quantitative and qualitative analytical skills
 Ability to devise and monitor KPIs, SLA and other measurements of risk and performance
 Attention to detail
 Strong Excel skills

Interpersonal & Organisational Skills:

A practical, hands-on approach to managing the areas of responsibility and supporting peers
 Strong communication skills (both written and oral);
 Ability to advise, guide, influence and persuade stakeholders at all levels of an organisation
 Ability to work with a fair degree of autonomy in a demanding, deadline driven environment
 Demonstrable initiative-driven approach and a sense of accountability,

Languages:

Essential: Fluency written and spoken English.

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

Signed:

Date: