



Job Description

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Job Title Head of Risk	Job Location Dar es Salaam	Category Risk
Job Type Full Time	Job level Head of Department	Industry Banking

Open to Expatriates
Only Open to Tanzanian Nationals

Minimum Requirements

Min Budget -	Max Budget -	Primary Industry Banking: 12 Years
Secondary Industry -	Primary Category Risk: 10 Years	Secondary Category -
Certificate -	Qualification -	

Summary

To provide leadership around the development and management of the bank's risk framework, risk appetite, and selection of its risk management and mitigation tools and techniques to enable a holistic perspective and analysis of the measurement and management of the bank's financial and non-financial risks in line with group ERM standards.

To oversee the smooth operations of the Controls and O&M Department, Responsible for the development, implementation, and maintenance of effective control systems and procedures for the bank. Updates of procedure manuals within the bank so that they are relevant at all times. Ensure process flow, policy & procedure manuals are available and read to all and are kept up to date at all terms so that they remain relevant to the operations of the organization and, Compiling and updates the Bank's Book of Authorised Signatories as well as distributing other banks' books.

Responsibilities

Strategic Risk Management

- In conjunction with appropriate boards, formulate a comprehensive risk strategy and implementation plan;
- Oversee the creation of clearly defined and updated policies that establish principles, commitment to, and management of financial and non-financial risks in-country; ensure these are reviewed annually to maintain relevance and accuracy;
- Monitor coordination with the Project Management Office to ensure proper implementation of risk management requirements from a systems perspective; propose/arrange selection and deployment of relevant risk management applications and monitor the effective implementation thereof;
- Manage the country's risk relationships, including with external regulators;
- Ensure risk issues are appropriately identified and resolved / escalated;
- Provide thought leadership to challenge, inspire and develop the bank's overall risk management capability;
- Plan, design and implement the bank's ERM framework in line with group requirements;
- Ensure the ERM framework is embedded across the country to meet internal and statutory requirements;
- Initiate and take effective measures for the readiness of the bank for Basel II/ III compliance;
- Establish and quantify the bank's risk appetite, i.e. the level of risk the bank is prepared to accept;
- Lead the development of a risk framework and identify appropriate risk management and mitigation tools and techniques;
- Assist in the establishment of a limits structure for the bank to manage the risk concentration;
- Monitor compliance with the Basel II framework / best practices / relevant risk management regulations and keep risk management function abreast of advancements in risk management practice;
- Approve credit exposures (including credit policy exceptions) under the co-guarantor approach along with business heads;

- Review / monitor watch list, collection, and default management processes;
- Oversee the development of BU-specific policies and standards as required;
- Ensure risk resources are sufficient for the in-country function in both number and skills;
- Build and maintain a risk management team that operates consistently and is recognized internally and externally as amongst the best in the market;
- In conjunction with the wider risk team, conduct timely and comprehensive reviews of the ERM framework and ensure it is aligned to the organisation's wider strategic goals during acquisition or disinvestment;
- Liaise with Head of Treasury in setting counterparty trading limits to mitigate the counterparty risk.
- Implementation of risk policies associated with credit risk, liquidity risk, operational risk and market risks arising from bank's operations and ensure that these are monitored on an ongoing basis and reported to management in a timely manner, to minimize the probability of financial loss to the bank.

Risk Assessments and Reporting

- Review all internal and external audit reports and arrange to address key issues / comments raised in these reports in coordination with relevant business units;
- Assess and quantify financial and non-financial risks including their potential impacts; compare estimated risks with criteria established by the Group Risk management function, e.g. costs, legal requirements, environmental factors and the bank's previous handling of risk incidents;
- Oversee the development of prompt mechanisms for reporting and resolving non-compliance to laws, regulations and supervisory requirements;
- Provide input into the design of data analytics systems from a risk perspective;
- Provide risk input into the design of new products, product lines and services in-country;
- Report risks appropriately for different audiences (e.g. Executive Management team and Board), ensuring prioritisation of significant risks and that individuals understand their accountability;
- Prepare and submit monthly risk reports to the Group, ALCO and Risk Management Committee.
- Take responsibility for external risk reporting to stakeholders in line with corporate governance requirements;
- Take responsibility for business continuity and disaster recovery planning;
- Conduct audits of policy and compliance to standards, including liaison with internal and external auditors;

Operational Oversight

- Maintain close oversight of risk operations (application workflow, credit scorecards, people, processes and systems) and ensure they are working optimally;
- Work with Head of Credit Risk in reviewing the bank's loans and advances to determine whether adequate provisions are maintained to cover for identified risks and ensure that the bank's assets reflect prudent values.
- Coordinate the Asset and Liability Committee, which maps out the bank's strategy for management of assets and liabilities.
- Ensure optimised resourcing and capacity planning;
- Ensure the in-country risk team is performing to expectations and identify skills development and training opportunities to address performance gaps;
- Identify opportunities and work with IT to monitor and enhance process and system efficiencies and effectiveness;

Regulatory and Compliance Management

- Ensure that the bank adheres to regulatory requirements as well as Group risk guidelines in order to minimize the possibility of occurrence of breaches and the consequent penalties Monitor business compliance with regulatory requirements and control frameworks, escalate issues of non-compliance and identify and follow-up on training and communication needs;
- Remain abreast of new legislation and the impact it could have on the business;
- Ensure all internal and external audit exceptions are resolved in a timely manner;
- Engage Central Bank to provide them with updates on material matters as required and work with in-country team to respond to letters and commentary from regulators on regulatory assessments, findings, fines and queries;

Financial Management

- Compile departmental budgets and forecasts and manage the delivery and monitoring thereof;
- Identify and implement cost savings and other financial efficiencies where appropriate;
- Reviewing the balance sheet structure of the bank and make appropriate recommendations to maintain the bank's stability.
- Reviewing the general economic and political environment in the country, assessing its impact on the business, and finding ways to mitigate them.

Stakeholder Engagement

- Build professional stakeholder relationships, displaying excellent abilities to listen, advise, influence, negotiate and present at all levels;
- Provide support, education and training to staff to build risk awareness across the bank;
- Represent the country at various forums to provide input on risk related matters;
- Participate in industry events to ensure alignment of risk frameworks and methodologies to external best practice and to provide external thought leadership;
- Integrate information provided by various sources to make decisions;
- Engage with internal stakeholders to provide guidance, as well as training on specific issues where needed;
- Engage regulators where necessary to resolve findings, share information and influence policy formulation and Act as the bank's focal point with the Central Bank to ensure that the bank adheres to the regulator's guidelines, and that the communication is properly handled;
- Identify opportunities to share knowledge and lessons learnt;

Team Leadership, Management and Mentoring

- Set the pace and tone for the function and ensure everyone is focused on the right priorities and take full responsibility for performance management of all direct reports, focusing on all aspects of sound people management:
 - Recruitment
 - Development
 - Performance Management
 - Employee engagement
 - Remuneration and Rewards
 - Career path planning
 - On-the-job training, coaching & mentoring

Education & Qualifications

- Master's equivalent degree in Risk, Finance, Banking, MBA or any other relevant area from a recognized institution
- Preferred qualification: FRM, PRM, CFA or any other appropriate qualification.

Technical Pre-requisite

- Knowledge of relevant risk management frameworks, tools and techniques, e.g. credit, operational, liquidity, market, regulatory, strategic and reputational
- Good understanding of the local banking regulations to ensure that the bank complies with them.
- Understanding the impact that macroeconomic variables have on the wellbeing of the financial sector.
- An understanding of global regulatory standards such as Basel III, SOX and COSO frameworks.
- Sound understanding of the use of rating systems, VaR, stress testing and the use of economic capital
- Thorough knowledge of Basel II/III guidelines, best practices and relevant local regulations impacting risk management
- Experience in banking operations as well as policies underlying those operations.
- Knowledge of financial products
- Financial acumen encompassing knowledge of data flows and on-off balance sheet items
- Skilled at developing economic scenarios and collating market intelligence
- Proficient with MS Office and relevant risk management applications

Requirements

- 10+ years' experience in banking, of which at least 5 years in a managerial capacity within a risk function

Characteristics

- Excellent relationship building, influencing, facilitation and presentation skills at all organizational levels
- Strategic thinking and implementation skills
- Sound business acumen
- Analytical and attentive to detail, with an ability to maintain objectivity
- Team leadership and management skills
- Project management skills

Reporting To

- The Head of Risk functionally reports to the Group Head of Risk and administratively to the in-country Managing Director (MD).

Driving Licence

Not Required

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