Chief Risk Officer

Position Title:  Chief Risk Officer (CRO)

Key Contacts:  The Chairman, Chair of the Audit and Risk Committee, The Board, Senior Leadership Team, Business and function Heads, External Stakeholders (including BIS, FCA, Investee Companies, Auditors)

Responsible to:  Chief Executive Officer (CEO)

Direct Reports:  Investment Risk Directors, Head of Compliance, Head of Operational Risk, Personal Assistant

Role type:  Permanent

Location:  Edinburgh

Job Description - Key Purpose

The CEO delegates to the CRO responsibility for:

- Ensuring that the Governance, Risk, Compliance and Control Frameworks of the UK Green Investment Bank (GIB) are operating effectively.
- Ensuring that these frameworks are maintained and updated as approved by the Board of GIB.
- Making operative the risk controls required by the Frameworks to remain within agreed risk appetite.
- Compiling, assessing and reporting risk information to the CEO and the Board.
- Ensuring that the GIB activities comply with relevant legislation and regulation.

In addition, the CRO is responsible for supporting the CEO in advising the Board.

Key Delegated Accountabilities and Responsibilities

1. Developing, managing and refining qualitative and quantitative risk reporting which meets the needs of the Board, in order to support effective decision making.
2. Working closely with the CEO, CFO, Chair of the Audit and Risk Committee, other executive and non-executive committee members, senior managers across the business and representatives of the shareholder moulding a high-achieving, well-controlled organisation which can achieve growth targets safely.
3. Formulating and articulating a coherent risk appetite and infrastructure, including operating and financial models and hiring plans.
4. Continuously developing, enhancing and embedding the risk framework for managing risks across the institution, ensuring that processes are fit for purpose.
5. Establishing and maintaining corporate governance systems and committee structures and reviewing and confirming investment processes.
6. Embedding a positive culture of confident and informed risk-taking through training, communication and promotion of the agreed risk framework.
7. Partnering effectively with third parties, regulatory bodies and others, as appropriate and serving as a role model for high personal and corporate ethical values and standards of integrity.
8. Providing essential input as a member of senior management and the executive committee and credibly challenging the management of current issues and the development and implementation of strategy.
Key Governance Responsibilities

1. Chair, Risk and Compliance Committee
2. Member, GIB Investment Committee
3. Risk Officer, UK GIB Financial Services Limited

Essential experience

- Leadership skills, including the ability to manage risk, compliance and control activities in a complex financial operation.
- Considerable knowledge and experience of best practice risk management and governance frameworks, methodologies, and emerging practice, in relation to the UK financial services context.
- Skilled communicator with the ability to influence and motivate others.
- Ability to exercise oversight over governance, risk, compliance and control arrangements in a complex financial operation.
- Problem-solving and decision-making skills, with the ability to analyse complex information to identify the key issue/action and drive resolution.
- Knowledge and understanding of risk control arrangements.
- Proven ability to oversee a number of risk types, ideally including credit, market, operational, investment, regulatory and strategic risk and specifically liquidity, refinancing, concentration and counterparty risk.
- Knowledge of regulatory environment and key regulatory regimes.
- Significant financial services experience, likely gained within Principal Investment and/or Infrastructure and Project Finance and/or Development Finance.
- Understanding of the issues involved in running a business, including the key financial dynamics and drivers.
- Understanding of financial and strategic planning.
- Understanding of energy markets with a focus on clean energy technologies and renewable energy.

Attestation Requirements

- The CRO reports to the CEO and is required to provide a formal attestation at periodic intervals to the CEO.

FCA Requirements

For UK GIB Financial Services Limited:

- Approved role - YES
- Control Functions - CF28 Systems and Controls Function

Budgetary Responsibilities

- Discretionary control over budgets allocated to make the frameworks operative up to a threshold approved by the CEO.