

JOB TITLE:	OPERATIONAL RISK OFFICER	REFERENCE INDICATOR:	Operational Risk Management Group.
DIVISION	RISK MANAGEMENT	DEPARTMENT/ UNIT:	Operational Risk Management Group.
JOB GRADE:	ET - SBO	VERSION NO.:	1

JOB OBJECTIVES

OPRISK MONITORING - RISK IDENTIFICATION & ASSESSMENT

- Coordinate the Control Self-Assessment (RCSA) activities of the Bank in line with the annual workplan for the identification of inherent risks in products, processes and/ or services, and systems of the Bank as well ascertain the effectiveness of existing controls and control environments, identify control gaps and facilitate the development of new controls to replace failed or weak controls
- Establish and maintain a risk mitigating/corrective action plan database for the Bank
- Tracking and Reporting of Unresolved Risk Mitigating Action Plan
- Develop and Maintain Business Environment Internal Control Factors Library (BEICFs) for Operational Risk Measurement and Management
- Monitor the risk profile of the Bank – via changes in Key Risk Indicators (KRIs) - and report to relevant stakeholders when risks go beyond the Bank's risk appetite/ tolerance levels
- Develop and maintain a robust risk register for the Bank

LOSS REPORTING

- Coordinating and maintaining accurate and robust loss databases in the Bank in compliance with the Requirements of Basel II Accord and meet Regulatory standards for Operational Risk Capital Calculation by Financial Institutions
- Loss Reporting training interventions

POLICY & FRAMEWORK DEVELOPMENT

- To ensure set principles and standards designed to align various actions, processes, systems and activities aimed at achieving the specific goals and objectives of the Bank in an effective and efficient manner is achieved
- Drive Policy reviews bank-wide in line with established timelines
- Drive Policy Appreciation Programme (PAP) aimed at ensuring all employees are in-tune with the Bank's Policy

BUSINESS CONTINUITY MANAGEMENT/CRISIS MGT/INCIDENT REPORTING & MGT

- Facilitate and co-ordinate the development of work area (business function) business continuity plans as well as annual testing process for all business units
 - Coordinate the business continuity management and documentations.
- Create awareness on incident reporting and ensure periodic trend analysis to Management.

DUTIES & RESPONSIBILITIES

OPRISK MONITORING, RISK IDENTIFICATION & ASSESSMENT/ LOSS REPORTING

- Coordinate the Risk Self Assessment (RCSA) activities for the identification of inherent

risks in products, processes and/ or services, and systems and ascertain the effectiveness of existing controls and control environments

- Develop control self assessment questionnaires
- Update control self assessment questionnaires in line with emerging risk exposures
- Monitor the risk profile – via changes in Key Risk Indicators (KRIs) - and report to relevant stakeholders when risks go beyond the Bank's risk appetite/ tolerance levels
- Quantification of risks to identify high, medium and low risks and subsequently Key Risks
- Develop and maintain a robust risk library for the Bank.
- Facilitate the timely and accurate population of the loss database by all business units
- Proper classification of losses and loss events as per Basel II Accord specifications
- Identification of relevant External loss events for inclusion in the loss database
- Monitoring and Reporting on emerging risks and high-risk exposures from the losses and loss events, Investigation /Audit/Legal/Customer Service/Disciplinary Committee reports
- Identify emerging/key risks from loss database based on frequency, impact and control environment and proffering controls/mitigants to be put in place to forestall recurrence of Operational Losses in the Bank
- Reconciliation/validation of the Loss Data
- Development of CAPs (open items) risk-based reports that would facilitate successful business decisions by senior management.
- Follow up with stakeholders on implementation of risk mitigating action plans
- Timely escalation of Unresolved Risk Mitigating Action Plans to responsible persons
- Development of Risk Mitigating Action Plans (open items) risk-based reports that would facilitate successful business decisions by senior management.
- Monitor and report on the implementation of risk mitigation action plan for the Bank.
- Conduct trend analysis on changing risk profiles to fairly accurately determine the behavior of Key Risks
- Management and maintenance of KRIs in the Bank's Risk Library, to ensure relevance with industry and global business dynamics.
- Analysis and maintenance of BEICFs database from such sources as Audit exceptions, System Downtime report, Disciplinary Committee
- Identification of relevant External loss events for inclusion in the loss database an input for key risk scenarios
- Identification of all the Bank's products, systems, activities, processes, and services
- Process mapping of Bank's products, processes, systems, and activities
- Risk Identification & Documentation of Controls in New Products, Processes, Procedures, SLAs etc. Development of Risk Library for all products, processes, systems and activities mapped.
- Risk Assessment using frequency, impact, and control effectiveness grids to identify high, medium and low risks and subsequently Key Risks
- Maintenance of a comprehensive risk register for the Bank.
- External Risk Identification, Assessment, and documentation of implications for the Bank and the requisite Controls/Mitigants to be put in place and disseminating same to all stakeholders.
- Proactive identification of emerging Risks in the Bank and the development of Controls for the benefit of all stakeholders
- Accurate analysis of risk assessment to identify High, medium, and low risks – Key Risks.

POLICY & FRAMEWORK DEVELOPMENT

- Establish and maintain a strategy for the domestication of policy and framework for consistency, correctness and in line with due process for the Bank in line with the established TAT.
- Maintain a comprehensive database of all deviation requests by the entity in the Bank whether accepted or rejected and show status of each deviation request.
- Collaboration with Human Resources for the deployment of Policy Appreciation Programme (PAP) in the Bank aimed at ensuring all employees are in-tune with the Bank's Policy
- Collaborate with the Compliance Unit to maintain the Policy and Framework Role Book to facilitate policy compliance in the Bank.
- Maintain database for policy amendment to drive renewals/periodic global amendments.
- Continuous identification of policy gaps within the Bank to drive overall review.
- Track policy deviations without approval

BUSINESS CONTINUITY MANAGEMENT/CRISIS MGT/INCIDENT REPORTING & MGT

- Work jointly with Business and Support Units to develop business continuity plan
- Work with the legal Unit to understand local regulations relating to BCP and ensure compliance.
- Develop quarterly Scenario Planning for the Bank
- Co-ordinate the annual testing process for all business units
- Coordinate the business continuity management in the Bank.
- Provide inputs / dashboard on the status of BCP to the Operational Risk Committee on a monthly basis.
- Develop standards/ processes for monitoring, testing and training to ensure that the plan is always alive.
- Ensure all incidents are reported and periodic trend analysis done to Management.

KEY PERFORMANCE INDICATORS**OPRISK MONITORING, RISK IDENTIFICATION & ASSESSMENT/ LOSS REPORTING**

- Accuracy and timeliness of reporting losses and loss events,
- Timeliness in the implementation of control proffered to forestall recurrence of operational losses in the Bank.
- Comprehensiveness of Loss Database
- Effectiveness in the dissemination on risk exposures and learning points from Losses/Loss events to relevant stakeholders.
- Proper classification of losses in line with the provisions of Basel II Accord
- Timeliness in the creation of new users and updating old users of the OpRisk Manager Software for loss population.
- Timeliness in rendering monthly and quarterly loss reports to Risk Management Committee of the Board and other Stakeholders.
- Effectiveness in monitoring the implementation of risk mitigation/corrective action plans.

- Weekly/Monthly Tracking and Reporting of Unresolved Control Risk Mitigating Action Plans that would facilitate successful business decisions by senior management
- Timeliness and comprehensiveness in the administration of CSA in accordance with approved plan
- Timeliness in the development of risk reports that would facilitate successful business decisions by Senior Management
- Risk Identification & Documentation of Controls in New Products, Procedures, SLAs etc within 48 hours of receipt from Product/Process owners
- Timeliness and accuracy in the identification of critical risks inherent in products, processes, systems, and services of the Bank.
- Completion of mapping of all Products/processes in the entire Bank within the deadline specified in the approved plan.
- Quality of Risk and Control Self-assessment questions developed for administration to Process Owners
- Timeliness in disseminating key information on risk exposures – with high frequency and high impact.
- Development of Risk and Control Self-Assessment Questions from mapped processes and risk assessment to be administered to Strategic Business Units and Strategic Support Functions
- Timely and accurate assessment of risks
- Level of risk awareness created in the Bank via awareness campaigns.

POLICY & FRAMEWORK DEVELOPMENT

- Response time of Policy deviation/ amendment and domestication requests
- Integrity of policy deviation and domestication status reports
- Timeliness of escalating deviation requests not driven by regulation and or business/control environment
- Timeliness in reporting status of Policy Appreciation Tests
- Drive (PAP) aimed at ensuring all employees are in-tune with the Bank's Policy
- Quality of monthly report to Executive Management Committee through the Chief Risk Officer on the extent of compliance with the established Policies and Frameworks
- Quality of quarterly reports to the Board of Directors through the Chief Risk Officer on the compliance standard with established policies and framework within the Bank.

BUSINESS CONTINUITY MANAGEMENT

- Integrity and response time of reporting business continuity status of the Bank
- Response time to support business functional areas when a business disruption occurs.
- Timeliness of conducting business impact analysis and risk assessment
- Timeliness in the development business continuity and disaster recovery plans
- Timeliness in the development of incident management plans
- Timeliness of testing and implementation of business continuity plans
- Establish the Bank's business continuity priorities and risk tolerance.

- Timelines in the delivery of trend analysis of all incidents and mitigating controls

JOB REQUIREMENTS

Education University first degree in Business related fields
((MBA, MSC, MA, ML and/or Professional Qualifications compulsory)

Experience – 1-3 years' experience in banking

KEY COMPETENCY REQUIREMENTS

Knowledge

- Knowledge of Banking Operations
- Deep knowledge of the Bank's Products, Services and Processes
- Familiarity with the current regulatory environment on BCP for financial services industry

Skill/Competencies

- Quantitative skills
- Conceptual skills
- Proficiency in the use of the computer and basic applications like excel, power point, etc
- Analytical and skills
- Good Interpersonal and Communication Skills

REPORTING RELATIONSHIPS

Functionally reports to Chief Risk Officer

Administratively reports to Chief Risk Officer