JOB TITLE: Chief Risk Officer	**REFERENCE INDICATOR:**
DIVISION: Risk Management	**DEPARTMENT/ UNIT:** Risk
JOB GRADE: MGR	**VERSION NO.:** 1.0

JOB PURPOSE

The Chief Risk Officer (CRO) serves as the strategic custodian of the Bank's Enterprise Risk Management (ERM) framework. This role is accountable for anticipating, evaluating, and mitigating the full spectrum of strategic, operational, market, credit, and IT/cyber risks inherent in the Bank's business models, systems, and external operating environment. By balancing robust risk governance with commercial growth, the CRO drives a resilient risk-aware culture, provides decision-support advisory to the executive leadership team, and ensures total alignment with evolving banking laws and regulatory mandates.

DUTIES & RESPONSIBILITIES

- Assist the Board Risk Management Committee in defining the Bank's risk appetite in terms of loss tolerance.
- Develop and implement an enterprise-wide risk management strategy and implement an integrated risk measurement and management framework for all risks facing the Bank.
- Develop and implement risk management systems that will assist in identifying, evaluating, measuring and mitigating all risks in the Bank.
- Incorporate risk considerations into strategic decision-making and ensure alignment between business strategies of line management and the Bank's risk policy.
- Ensure portfolio optimization through efficient diversification and risk transfer strategies, in line with the Bank's risk/reward profile.
- Improve risk transparency through implementation of a set of risk metrics, report (losses and incidents, key risk exposures and early warning indicators) and ensure adequate disclosures on risk exposures of the Bank.
- Develop, cascade, and monitor the implementation of operational, market, and IT risk management plans in line with the overall bank strategy.
- Assess the design and operating effectiveness of controls within the Bank's products and processes, with a view to validating and/or effecting necessary changes to mitigate such risks.
- Act as the custodian for all bank policies (internal, external, and regulatory, including HCM policies) by developing and implementing mechanisms for updating, accessing, and adhering to policies, including training, sensitizations, and communication to all staff.
- Establish and maintain a risk awareness culture in the Bank and provide appropriate opportunities for organizational learning, including lessons learned from previous problems, on-going communication, training, and development.

- Prepare, submit, and present risk-based reports on various products, processes, activities, systems, and external events to management, the Board, and regulatory authorities.
- Develop and monitor implementation of operational, market, and IT risk monitoring plans to keep the Bank updated on its risk profile in line with regulatory requirements.
- Plan, coordinate, and assess operational, market, and IT risk management activities to ensure the Bank meets Basel II and other relevant regulatory standards.
- Develop and monitor the implementation of frameworks for establishing the Bank's risk appetite by setting risk tolerance limits and key risk indicators in line with policies.
- Oversee IT and cybersecurity risk management across the organization, including risk assessments, controls, system vulnerabilities, and technology-related exposures.
- Develop and monitor implementation of processes for validating mapped processes, including risk identification, severity assessment, frequency of occurrence, and documented controls.
- Ensure monitoring, reporting, and mitigation of IT and cyber risks in alignment with the Bank's overall risk management framework.

KEY PERFORMANCE INDICATORS

i. **Enterprise Risk Governance & Audit Quality (30%)**

- **Audit Performance:** Achieve an Acceptable (Satisfactory) Risk Management Audit score across all Internal, External, and Central Bank Regulatory examinations.
- **Regulatory Compliance:** Ensure 100% Bank-wide compliance with all risk-related banking laws, regulatory guidelines, and statutory risk standards, maintaining zero regulatory sanctions or fines.
- **Policy Governance & Adherence:** Guarantee that 100% of Bank-wide risk policies are up-to-date, fully accessible, and actively adhered to across all business units and operational functions.

ii. **Operational & Market Risk Execution (25%)**

- Annual Strategy Execution: **Drive the successful execution of the annual Operational and Market Risk plans, achieving** ≥95% implementation **of scheduled milestones.**
  - **New Product & Service Risk Reviews:** Conduct thorough risk identification and control assessments for all proposed new products, services, and process changes within **48 hours** of receipt from product owners.
  - **Risk Self-Assessment & Control Validations:** Coordinate 100% on-time execution of Quarterly Control and Risk Self-Assessments (RCSA) across all Bank products, systems, and processes, supported by quarterly updates to risk- and control-based procedural manuals.

iii. **Strategic Risk Reporting & Operational Resilience (25%)**

- **Executive & Board Governance Reporting:** Ensure 100% on-time submission and high quality for:
  - Monthly EXCO Risk Management Status Reports (including operational loss trends and lessons learned).
  - Quarterly Board Risk Committee Reports.
  - Quarterly Key Risk Indicators (KRIs) reporting across all business activities, systems, and external event profiles.
- **Business Continuity Management (BCM):** Maintain active, tested, and functional Business Continuity Plans (BCP) and Disaster Recovery (DR) protocols across all critical banking operations, achieving 100% scheduled testing compliance.

iv. **Leadership, Culture & People (20%)**

- **Risk Culture & Engagement:** Drive high employee engagement within the Risk Division while keeping staff attrition rates within target thresholds (e.g., **<10% voluntary turnover**).
- **Team Productivity & Development:** Maintain up-to-date competency assessments, cross-training programs, and clear performance scorecards for all direct reports within the Risk Division.

JOB REQUIREMENTS

Education

- Minimum education level: First degree (or equivalent) in Accounting, Banking & Finance or related discipline
- Postgraduate degree/MBA and/or Professional qualification in accounting e.g. CPA,ACA, ACCA desirable

Experience

Minimum experience: At least 8 years banking experience; 5 years in a leadership capacity

KEY COMPETENCY REQUIREMENTS

Knowledge	**Skill/Competencies**
▪ Enterprise Risk Governance & Frameworks ▪ Regulatory, Compliance & Central Bank Standards ▪ Financial, Market & Credit Risk Management ▪ Operational Risk, Technology & Cyber Security ▪ Business Risk Management ▪ Credit Analysis ▪ UBA banking structure, policies and procedures. ▪ Accounting and tax ▪ Local laws ▪ Data gathering and analysis ▪ Financial analysis ▪ Commercial Acumen & Emerging Risks	• Professional disposition, Strategy formulation & Business Awareness, Creativity & Innovation, Resource Management, Delegation & Empowerment, Ability to Inspire & Manage Change, Analytical Thinking, Decision Making, Problem Solving, Diversity Management • Interrogatory skills; Communication skills; Fraud Detection & Control; Internal Audit practice; Accounts Management; Analytical and Investigation Skills; Auditing Skills Accounting Skills; Comprehensive Banking Operations (Domestic and Foreign) Skills; Comprehensive Treasury skills

Reporting Relationships

Functionally reports to

Board Risk Committee

Administratively reports to

Managing Director/CEO

Supervises

Risk Management Team