

Job Description

| POSITION DETAILS | | | |
|---|------------------------------|-------------------|-----------------------|
| Functional Designation | Head - Fraud Risk Management | Department | Risk |
| Sub Department | Fraud Risk | HR Grade | Senior Vice President |
| Location | Corporate Office | Reporting Manager | |
| Job Purpose | | | |
| <p>The job purpose for a role in fraud risk management in a Non-Banking Financial Company (NBFC) is to proactively identify, assess, and mitigate potential fraudulent activities that could impact the company's financial stability and reputation. This typically includes:</p> <ol style="list-style-type: none">1. Risk Assessment: Evaluating the company's operations and financial products to identify vulnerabilities to fraud and assess potential risks.2. Fraud Detection: Developing and implementing systems, tools, and processes to detect suspicious activities or transactions.3. Investigation: Conducting thorough investigations into suspected fraudulent activities, which may involve analyzing data, interviewing individuals, and collaborating with law enforcement agencies when necessary. | | | |
| Principal Accountabilities | | | |
| <ol style="list-style-type: none">1. Fraud Risk Management Strategy: Develop and implement a comprehensive fraud risk management strategy for the NBFC, including prevention, detection, and response mechanisms.2. Risk Assessment: Identify, assess, and prioritize potential fraud risks across various business functions, including lending, customer onboarding, operations, and payments.3. Fraud Prevention: Establish preventive measures, including robust internal controls, policies, and procedures to minimize the occurrence of fraud.4. Detection and Investigation: Design and implement systems for detecting and investigating suspicious activities, transactions, and patterns that may indicate fraud.5. Incident Response: Develop and manage an incident response plan to address and mitigate fraud incidents promptly, coordinating with internal teams and external authorities as necessary.6. Data Analysis: Utilize data analytics and monitoring tools to identify anomalies and trends indicative of fraudulent activities.7. Compliance and Regulation: Ensure that the NBFC's fraud risk management activities comply with all relevant laws, regulations, and industry standards.8. Reporting: Generate regular fraud risk reports for senior management, highlighting incidents, trends, and the effectiveness of preventive measures.9. Team Management: Lead and mentor a team of fraud risk analysts, investigators, and fraud prevention professionals, providing guidance, training, and support.10. Continuous Improvement: Continuously assess and enhance the fraud risk management framework, staying updated on emerging fraud trends and mitigation strategies. | | | |

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Desired Profile

1. Bachelor's or Master's degree in finance, risk management, criminology, or a related field.
2. Extensive experience in fraud risk management, preferably within the financial services industry and specifically in NBFCs.
3. In-depth knowledge of fraud risk management frameworks, methodologies, and best practices.
4. Strong analytical, investigative, and problem-solving skills.
5. Effective communication and report-writing abilities.
6. Leadership and team management experience.
7. Familiarity with relevant financial regulations and compliance requirements related to fraud risk management.
8. Professional certifications such as Certified Fraud Examiner (CFE)