

Job Description

POSITION DETAILS			
Functional Designation	Chief Risk Officer	Department	Risk
Sub Department		HR Grade	
Location	Corporate Office	Reporting Manager	MD & CEO
Job Purpose			
<p>The Chief Risk Officer (CRO) is responsible for overseeing the development and implementation of the organization's risk management framework. This role involves identifying, assessing, monitoring, and mitigating risks to ensure the organization's financial stability and compliance with regulatory requirements. The CRO works closely with senior management and the board to align the risk management strategy with the organization's overall objectives.</p>			
Principal Accountabilities			
<p>Risk Management Framework: Develop and maintain a comprehensive risk management framework that includes policies, procedures, and methodologies for identifying, assessing, and mitigating risks. Ensure the framework is aligned with regulatory requirements and industry best practices.</p> <p>Risk Identification and Assessment: Identify and assess risks across various domains, including credit risk, market risk, operational risk, liquidity risk, and compliance risk. Conduct regular risk assessments and stress testing to evaluate the organization's risk exposure.</p> <p>Risk Monitoring and Reporting: Implement systems and processes for ongoing monitoring of risk exposures and performance. Prepare and present regular risk reports to senior management and the board of directors. Ensure timely and accurate reporting to regulatory authorities.</p> <p>Compliance and Regulatory Affairs: Stay abreast of regulatory changes and ensure the organization's risk management practices comply with all applicable laws and regulations. Liaise with regulatory bodies and ensure the organization meets all compliance requirements.</p> <p>Risk Mitigation and Control: Develop and implement risk mitigation strategies and controls to manage identified risks. Oversee the effectiveness of internal controls and ensure they are robust and effective.</p> <p>Leadership and Training: Lead and manage the risk management team, providing direction, support, and development opportunities. Promote a risk-aware culture across the organization through training and awareness programs.</p> <p>Strategic Planning: Work with senior management to integrate risk management into the organization's strategic planning process. Provide input on risk-related issues in strategic initiatives and business decisions.</p> <p>Crisis Management: Develop and maintain crisis management and business continuity plans. Coordinate response to major risk events and crises, ensuring effective communication and action.</p>			

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Desired Profile

1. Master's degree in finance, Business Administration, Risk Management, or a related field. Professional certifications such as FRM (Financial Risk Manager), PRM (Professional Risk Manager), or CFA (Chartered Financial Analyst) are preferred.
2. Minimum of 15-20 years of experience in risk management within the organization or financial services industry.
3. Proven track record in a senior risk management role, preferably as a CRO or similar.

Skills

1. Deep understanding of risk management principles and practices.
2. Strong analytical and problem-solving skills.
3. Excellent leadership and team management abilities.
4. Effective communication and presentation skills.
5. Proficiency in risk management software and tools.
6. Ability to work under pressure and make sound decisions in high-stress situations