|  |  |
| --- | --- |
| cid:image003.png@01D2932A.1F9825A0 | **ROLE PROFILE** |
| Senior Risk Manager – Model Validation  |
| **Reports to:** | Head of Model Risk Management and Validation |
| **Grade:** | Senior Manager | **Job Family:**  | Risk Management |
| **Leadership Responsibility:** | Direct Reports: | 3 | Indirect Reports: | 0 | **Regulatory Information:**  | Not Applicable |
| **Location:** | Hybrid (OakField) – 1 day a week in the office | Working hours: | 9 – 5 Mon to Fri but flexible and as the job demands |
| **ABOUT THE ROLE**  |
| We have an exciting opportunity to join the UK’s 2nd largest Building Society, as a Senior Manager in the Model Risk and Validation team.This role sits within the Financial and Model Risk (FaM) Function. FaM are an Independent 2nd line Risk Function that reports directly to the Chief Risk Officer (CRO). This role reports directly to the Head of Model Risk Management and Validation and is a highly technical role with line management responsibility.FaM are a trusted advisor and critical friend to the 1st line of defence. Our key purpose is to facilitate the business making effective risk-based decisions. To do this, models need to be reliable, accurate and well controlled.The overall purpose of the role is to manage and direct a team of Senior Risk Analysts focused on technical model validation and verification activities to support effective model risk management. This includes:* Line management of Senior Risk Analysts ensuring their ongoing performance is in line with expectations and professional development.
* Applying specialist subject matter expertise and statistical and analytical knowledge of model validation and verification activities to ensure the team’s validation activity is in line with agreed internal processes.
* Leading the technical review and challenge of incumbent and new models used across the Society, ensuring the models operate within agreed performance and governance standards.
* Documenting and presenting Validation findings to senior management and the Executive. This includes regular attendance at Model Risk Committee and attendance at other Risk Committees (e.g. Board Risk Committee) as required.
* Developing and maintaining effective working relationships with a range of key internal and external stakeholders.
* Supporting broader model risk management initiatives including calibration of risk appetite and ongoing development of appropriate model risk standards. This includes playing a key role in the ongoing SS1/23 internal alignment activity.
* Ownership of Model Validation Procedures and associated policies (e.g. Model Conservatism) ensuring ongoing relevance and effectiveness.
* Coordination of Retail Credit Model Committees and Financial Model Committees, ensuring appropriate content and record keeping.
* Supporting wider Financial and Model Risk team initiatives, including participating in thematic reviews.
 |
| **ABOUT YOU**  |
| It is essential you have demonstrable experience of advanced internal ratings-based (A-IRB) or Credit forecasting models, ideally in the residential mortgage sector. The role holder is required to have a detailed technical knowledge of risk modelling and components, including of LGD and PD. You will have a breadth of experience of developing or validating models, ideally including IFRS9 plus application and behavioural scorecards. A good understanding of Finance and Treasury models, including behavioural models, would be advantageous. You will have an expert knowledge of regulatory standards and guidance relating to credit risk models. You will understand the regulatory framework and expectations relating to model risk management, ideally with experience of developing and reviewing relevant artefacts (e.g. Policies, Frameworks).You will have excellent stakeholder management skills, with the ability to influence and make a positive impact. You will have prior experience of interacting with senior managers and external stakeholders. You must have strong communication skills, with the ability to explain complex technical matters in a concise and easily understood format to non-specialists with clarity and conviction.You will have demonstrable experience of line management in a technical specialism such as Model Development or Validation. This should include performance management, development, and objective setting. You should be able to work effectively with other members of the risk function and wider Society. You will have a high attention to detail, be able to work under pressure and be resilient in your approach to work.In your current or previous roles, you will have gained experience in a statistical environment primarily within financial risk management, model validation, or credit risk analysis. |
| **REQUIREMENTS:**  |
| Educated to degree level (or higher) with particular emphasis on a numerate discipline (ideally, statistics, finance or mathematics related) is necessary, or demonstrable equivalent skills through experience. It is essential you have strong experience of working with advanced internal ratings-based (A-IRB) or Credit forecasting models, ideally in the residential mortgage sector and relating to PD and/ or LGD components. You will have a breadth of experience of developing or validating models, ideally including IFR9S plus application and behavioural scorecards.Knowledge and experience of programming in SAS or Python is essential as are advanced skills in the use of MS Excel. Knowledge of balance sheet forecasting software e.g. QRM would be an advantage.Excellent communication skills, resilience and an attention to detail are required for the role.  |

|  |
| --- |
| **YOUR KEY RESPONSIBILITIES**. (Additional detailed performance objectives will be set by your manager) |
| **General Profile** | Line management of Senior Risk Analysts ensuring their ongoing performance is in line with expectations and professional development. You will need to be a technical expert, able to both manage and undertake the validation activity across a broad range of models using a range of quantitative and qualitative techniques.  |
| **People & Relationships** | Experience of line management of technical specialists, including performance management, professional development, and objective setting.Developing and maintaining effective working relationships with a range of key internal and external stakeholders. You will engage with senior management and executives on a regular basis. |
| **Governance, Risk & Controls** | You will attend and present concepts and results at senior risk committees including at Retail Credit Models Committee, Financial Models Committee and Model Risk Committee. As part of validation activity there is a requirement to ensure a model is aligned to internal governance requirements so the role requires an understanding of relevant frameworks and procedures. Supporting broader model risk management initiatives including calibration of risk appetite and ongoing development of appropriate model risk standards.Ownership of Model Validation Procedures and associated policies (e.g. Model Conservatism) ensuring ongoing relevance and effectiveness. Coordination of Retail Credit Model Committees and Financial Model Committees, ensuring appropriate content and record keeping. Supporting wider Financial and Model Risk team initiatives, including participating in thematic reviews. |
| **Impact, Scale & Influence** | The work you do will directly impact the model risk profile of the Society. You will be expected to present papers to technical committees and positively influence stakeholders.  |
| **Decision Making / Problem Solving**  | You will be highly adept at problem solving and will need to be able to make and justify decisions involving modelling design, implementation and performance.Applying specialist subject matter expertise and statistical and analytical knowledge of model validation and verification activities to ensure the team’s validation activity is in line with agreed internal processes.Leading the technical review and challenge of incumbent and new models used across the Society, ensuring the models operate within agreed performance and governance standards.Documenting and presenting Validation findings to senior management and the Executive. This includes regular attendance at Model Risk Committee and attendance at other Risk Committees (e.g. Board Risk Committee) as required. |
|  |
| **Comparable Roles** | Senior Risk Manager – Model Development |