

Job Description

Job title	IFRS 9 Risk Manager, Risk and Compliance
Team	Risk and Compliance
Band	Band 6
Reporting to	Senior IFRS 9 Manager, Risk and Compliance
Management responsibility	N/A

Purpose of the job

The British Business Bank is looking for an IFRS 9 Risk Manager to join their Risk and Compliance team to work closely with the Senior IFRS 9 Manager and wider business teams.

The purpose of the role will be to drive continuous improvement of the Bank's existing models through regular recalibration exercises of the model components (PD, EAD, LGD and economic modelling), whilst also improving the monitoring and reporting processes. In addition, the IFRS 9 Risk Manager will be key in the development of solutions for new product offerings provided by the Bank.

Main duties

Support the Senior IFRS 9 Manager and Risk Director:

- Manage the ongoing quarterly production of IFRS 9 expected credit losses using BBB's models, whilst providing insight and analytical commentary to allow BBB's senior management to make complex considerations and a high level of management judgement on the expected credit loss calculations of BBB's debt investments through regular monitoring/MI reporting packs
- Assist with the development of additional end to end IFRS 9 ECL model engine solutions should the Bank widen its product offering
- Develop PD scorecard models using logistic regression and a wide variety of internal and external data sources to maximise model performance should the Bank widen its product offering
- Develop LGD model components which meet IFRS 9 requirements and are tailored to the specific product offering, security status and seniority
- Enhance IFRS 9 model monitoring and management information packs to allow BBB's senior management to understand even more complex products and investments in the future
- Enhance the development of second generation IFRS 9 models including re-calibration of PD, LGD, EAD and macroeconomic regression models
- Validation of the current model assumption and parameters and carry out analysis to improve accuracy over time
- Provide support to the Senior Risk Manager in setting out and cascading IFRS 9 standards and requirements to the Bank's due diligence teams and processes to ensure that new delivery partners will provide the necessary data and model output for IFRS 9
- Work with BBB Finance team to ensure the relevant journal balance movements reconciliations, MI reports and the Bank's annual report and accounts entries are produced in line with IFRS9 and BBB's financial reporting timelines
- Providing and presenting advanced analytical insights to the business teams and Senior Stakeholders with the support of the Senior IFRS 9 Manager

Knowledge and experience

- Prior experience in an IFRS9/IAS39/Credit Risk Modelling team, ideally across SME lending.
- Understanding of risk metrics and accounting concepts (PD, LGD, EAD, arrears and roll rates, interest rates, fair value, write-offs).
- Credit rating scorecard and/or logistic regression model building experience and documentation skills.
- Prior experience in undertaking linear regression analysis and historical vintage analysis.
- Strong technical skills in Excel and PowerPoint.
- Good written and verbal communication skills.
- Capable planner, able to deliver on target.
- Able to demonstrate strong analytical skills and attention to detail.

- Knowledge in one or more of the following coding languages (SAS, SQL, R, VBA).

Internal and external stakeholders

- Internal stakeholders will predominantly be the Chief Risk Officer, MD Risk & Compliance, Risk Director – Quantitative Analysis, Financial Risk Director, Risk Champions throughout the business, and the Investment/Risk/Board Committees.
- External stakeholders – consultancy professionals, government-based shareholders (UKGI, HMT, BEIS), delivery partners.

Budgets / Delegated Financial Authority / fund size / scope of investments

There is no budgetary responsibility for this role.

Key competencies/behaviours

- Ability to build relationships with Stakeholders at all levels of seniority.
- Interpersonal and influencing skills, including strong oral and written communication of technical concepts to a non-technical audience.
- An analytical mindset with a proactive and practical approach to problem solving.
- Possesses strong financial analysis and risk reporting skills.
- Works well under pressure with ability to manage multiple competing tasks.
- Ability to build productive working relationships quickly and use these to manage workstreams effectively.
- Capable of demonstrating judgment and decision making.
- Desire to constantly learn and upgrade your knowledge base and skillset.

Qualifications

Required for the role

- Degree qualified or equivalent (ideally 2:1 or above / 3.2 GPA or above) in a quantitative field e.g. accounting, business studies, economics or quantitative finance; or recent experience in a quantitative role
- Proficient user of Microsoft Office Suite, particularly Excel and PowerPoint, including VBA coding experience
- Additional coding language, particularly SAS or WPS

Additional / desirable

- FRM, CFA or other professional qualification
- Microsoft PowerPivot
- Power BI

Is this a regulated role?

No