

Job title	Operational Risk Officer
Grade	3A
Reports to	Manager Corporate Governance & Risk
Business Unit	Corporate Governance & Risk
Location	Headquarters, Suva

Job Purpose

The successful incumbent shall be responsible for managing the Operational Risks for the Fund. He/she shall possess in-depth understanding of International Risk Management Standards and have the ability to apply the risk management principles outlined in the standards on job.

This is a specialized position and the role requires the incumbent to have the ability to identify, assess, monitor risks through effective compliance checks and tests and scenario analysis and report enterprise-wide risk to Management and Board. Appropriate mitigation strategies and controls must be developed for each of the risks identified which shall be assessed for its effectiveness and reviewed from time to time.

The scope of work shall extend to include, Disaster Management and Coordination of Business Continuity Management, OHS assessment, site inspections and reporting to Executive Committee on non-compliance areas and High Level Project reviews.

The role reports directly to Manager Governance and Risk and shall be based with the Governance & Risk Division at FNPF.

Key Performance Areas

i. Operational Risk Management

- To ensure that the Fund's operational risks are managed within the Risk Framework approved by the Board
- Develop and update framework, strategy and policy for operational risk management in the Fund
- Responsible for implementation of the Annual Work plan for the Operational Risk Function aligned to the Divisions Balance Scorecard and strategic plan of the organization
- Familiarize with the international best practice on Risk Management and its application on day to day Management of risks in the Fund
- Have understanding of Risk Management Methodology and undertake Risk Profiling Exercise for the Fund on Operational Risk areas
- To identify, monitor and assess operational risks throughout the Fund, prepare incident reports and establish risk treatment plans to address the risks
- Track and Monitor operational risks for timely action and completion

- Prepare reports on operational risks to General Manager Governance & Risk, Board Audit and Risk Committee and Executive Committee
- Perform tests and do analysis independently to prove that magnitude of the risks so appropriate mitigation plans can be devised
- Implement effective model risk management, which shall encompass governance and control mechanisms such as appropriate oversight, policies and procedures, controls and compliance
- Work with Business Units in addressing and implementing the Risk Treatment plans
- Conduct high-level risks reviews and project management risks in the Fund
- Maintain and update a loss database for all operational losses arising from internal or external factors
- Update the ERM Team on the Fund's operational risks and those which needs to be escalated for ERM monitoring

ii. Disaster Management and Business Continuity Planning

- Conduct Business Impact Analysis to identify the critical processes for the Fund and identify the resource and system requirements for the Business Continuity Plan
- Develop the Disaster Management Procedures and implement Business Continuity Plan for the Fund using relevant international standards and Best Practice
- Review and update the Fund's Business Continuity Plan, Contact Listing & Disaster Management Plan
- Consult relevant internal and external stakeholders to establish respective agreements for effective management of the Disaster recovery and business resumption site
- Coordinate simulation tests on BCP Plan and Disaster Management Plan and develop solutions to address the gaps
- Monitor adverse weather patterns and advise Management accordingly for effective and timely decision making.

iii. OHS Management and Site Inspection Reporting

- Ensure that the Fund complies with the OHS Act
- Conduct OHS assessment and risk profiling through site inspections
- Report areas of non-compliance to the Executive Committee and BARC on a quarterly basis to indicate the implementation status and emerging areas affecting Workplace Health and Safety in the Fund
- Liaise with relevant vendors for incident reports and follow-up on implementation of the action plans to address OHS at workplace
- Facilitate and oversee the evacuation of staff during fire or any other emergencies.

iv. Project Risk Management

- Undertake high level risk review and profile the risks for the key projects undertaken by the Fund and as part of the Annual Plan for the Operational Risk Officer
- Review project related documentation in accordance to the policies and procedures of the Fund

- Analyze relevant financial reports, project update, scope documentation and apply relevant models to determine the Value at Risk for the projects
- Familiarize with the international standard and best practice for project management and apply the principles in assessing compliance and non-compliance to standards
- Assess the various models adopted by the Fund for Projects and analyze performance of the project teams and consultants
- Conduct site visits as necessary to identify and evaluate risks
- Prepare reports on findings and submit to the relevant Governance Committees and Sub-committees of the Board.

v. Create Awareness and Risk Conscious Culture

- Create awareness on Operational Risk, OHS, business continuity, disaster management and disaster recovery procedures to all FNPF employees through trainings and seminars and
- Perform other tasks as Delegated by the Manager or General Manager.

Qualification, Skills and Authority Level

Education & Experience:

- Degree in Accounting, Information Systems, Finance, Commerce, Business Studies or Risk Management; with
- At least 2 years' of relevant work experience in Operational Risk Management, Audit and Compliance preferably within bank or a financial institution.

Knowledge & Competencies Required:

- Good written and verbal communication skills.
- Strategic thinker with investigative skills
- Problem solving and analytical skills
- Understanding of Fund's operations and processes
- Team player with multitasking skills
- Good Planning and organizational skills
- Quick learner with ability work under minimum supervision
- Basic IT skills and proficient with the use of Microsoft Office applications.
- Highly motivated and enthusiastic

Reporting Structure

This role does not supervise any direct or indirect reports. However, it is a Senior Role whereby one individual manages the implementation of the Operational Risk Framework and OHS risks in the Fund.

Authority Levels

The incumbent does not have any Financial, Staff and Contractual Delegated Limits of Authority and is not authorized to sign-off on any external correspondences.

Internal & External Contacts

i. Internal

- **Board and Board Sub-committee** - presentation of Risk Update papers;
- **Executive Committee** – Presentation of reports and update papers, Risk Profiling Engagement, liaison on updates and treatment plan implementation;
- **Project Steering Committees** – presentation of project risk profile and updates on project risk status;
- **Management** – finalizing reports, presentation of draft report findings and obtain management comments, updates/follow-ups and treatment plan implementation status update discussion, evidence compilation;
- **Risk Champions** – risk profiling engagement, risk register formulation discussion, treatment plan update follow-ups and evidence compilation;
- **Staff** – Risk workshop and awareness sessions;
- **Internal Audit Division** - conduct regular discussions, information exchange, and work closely as part of the 3 lines of defense to monitor internal controls and identify risks eventuating from operations; and
- **OHS Committee** – Liaise with the OHS Team on the findings of the OHS reports and obtain feedback and comments on their implementation of updates.

ii. External

- **Reserve Bank of Fiji** – updates on risks as required under their Supervisory Policy Statements;
- **Project contractors and consultants** – to have a thorough knowledge on the project issues and areas of concern;
- **Subsidiary Management Team** – high-level risk assessment/engagements and special projects.
- **External Audit Division** - provide information on Risks and receive recommendations
- **National Disaster Management Agencies** – coordination and roll-out of national drills.

Working Conditions

This is a rather exceptional job that requires being on standby at all times to ensure that the crisis or disaster is managed on a real time basis. On many occasions, simulations are conducted off duty hours and have to attend to duty anytime.