

Risk Specialist – Job Description

Position Summary

The Risk Specialist provides general support for the management team and reports to the Vice-President/Risk Officer. The Risk Department oversees the bank's enterprise-wide risk management (ERM) program and framework.

The Risk Specialist will assist the Vice-President/Risk Officer in partnering with management to provide continual risk assessment and development of comprehensive policies, procedures, compliance training, internal investigations, and to implement risk management strategies and processes.

Roles and Responsibilities:

- Work with management (risk owners) to coordinate and conduct periodic risk assessments to identify and prioritize potential risk exposure and report findings to the compliance committee
- Perform internal assessments and prepare risk reports
- Work with the VP/Risk Officer to ensure that management has developed suitable risk classifications
- Assist in managing the enterprise-wide risk management (ERM) framework to ensure that it follows industry best practices in the identification, assessment, and mitigation of risk
- Assist in communicating the goals and objectives of the ERM program to the board and senior management and to promote a culture of risk awareness
- Assist in developing a reporting framework that allows for the aggregation of enterprise-wide risk profiles and assessment information, to present to the board and compliance committee for review and action as needed
- Work with management in identifying gaps in existing risk mitigation efforts and execute action plans to address the identified gaps, such as designing and implementing new and revised processes for managing key risks
- Work with the VP/Risk Officer to ensure that management systems are in place to oversee compliance with all policies and applicable laws and regulations, including a process for responding to policy exceptions and violations
- Work with the compliance officers and information security officer to ensure compliance with laws, regulations, and policies
- Work with the VP/Risk Officer to evaluate, recommend, and implement changes to the risk management process and risk controls
- Work with the VP/Risk Officer to coordinate with internal audit to review written internal control narratives and internal control testing plans

- Coordinate and resolve discrepancies between ERM risk assessments and internal audit findings
- Work with the VP/Risk Officer in conducting management training as needed on risk management practices and procedures
- Perform other duties and responsibilities as assigned

Job Skills:

- Teamwork skills
- Strong verbal and written communication skills
- Project management skills
- Strong analytical and problem-solving skills
- Attention to detail
- Professional business presence and effective presentation skills
- Ability to adapt and respond to change

Position Requires:

- Ability to collaborate and relate well to all kinds of people, build appropriate rapport and constructive, effective relationships, and use tact and diplomacy to handle situations comfortably
- Monitoring and assessing the performance of business units and the organization to recommend improvements or take corrective action
- Honesty, integrity, and ethical behavior
- A willingness to take on responsibility and challenges