

Sub-section	Content
Preliminaries	<ul style="list-style-type: none"> - Post title: CRO - Reports to: CEO - Location: xxx
Job Purpose	<ul style="list-style-type: none"> - To provide executive leadership of the Corporate Centre Risk, Group Legal and Group Compliance functions in support of executive management across the Company. - To ensure these Group functions are appropriately structured and resourced to deliver their core roles and have access to Senior Management when required. - As a member of the Group Executive to support and advise the Chief Executive Officer in forming a view on the nature and level of risks across the Company. - To maintain an Enterprise Risk Management framework across the Company capable of supporting the developing needs of the business and maintaining the operating structure of risk monitoring and reporting throughout the Company. - To ensure that all key risks are measured and monitored appropriately, and are reported to Senior Management and Boards within the Company and its subsidiaries to meet all regulatory and commercial expectations. Ultimately to provide an 'independent' view from the owners of the risks across the organisation.
Dimensions	<ul style="list-style-type: none"> - The Company is a diverse business operating in a number of locations, and employing approximately xxx people. - The Risk functions across the Group require a high degree of co-ordination to ensure that risk at a Group level is appropriately consolidated and reported. - The Risk Assessment and Monitoring Team is critical to setting the standards and providing professional and considered reporting of Risk across the Company. - High standards of risk management are required and that any deficiencies are brought to management's attention on a timely basis.
Key Result Areas	<ul style="list-style-type: none"> - Provide executive leadership to the Risk, Legal and Compliance functions so that they are considered to be 'Best in Class' within the Industry. - Sponsor the development of enterprise risk management within the Company so that it meets the requirements of the company's executive management and Boards as well as regulators and stakeholders. - Ensure consistent and accurate reports are produced for the Group Executive Risk Committee, the Group Risk Committee and Boards. - Identification of key areas of emerging and or developing risk and reporting this to group executive as necessary. - Provide oversight of Group Compliance activities and ensure a framework is in place to ensure compliance with regulatory requirements across the Company. - Alignment of key risk management objectives between Corporate Centre and other divisions. <p>Specific risk responsibilities are as follows:</p> <ul style="list-style-type: none"> - Group Risk – Strategic Change Advise and challenge senior executives on the risk factors associated with significant acquisitions and divestment activities. Provide modelling output on the capital and return impact of the activity.

Advise on risks related to new initiatives, major changes of strategy and other major changes.

Advise on the potential impact on the group strategy of new and emerging risk

- **Group Risk – Risk Governance**

Maintain governance and reporting systems through to Senior Management, the Group Executive Risk Committee, the Group Risk Committee and relevant Boards on the status of risk compared to risk appetite, highlighting any material new risks, concerns or vulnerabilities. Advise CEO where work and insights suggest there is any doubt over the Group's risk standards being upheld. Also advise the CEO where any risk is not clearly "owned" by a Senior Executive.

Sponsor increasing the awareness and engagement with the Enterprise Risk Management framework.

Maintain Group Standards for the management of key risk categories.

Ensure that risk appetite for the key risks is documented, understood and appropriately allocated to divisions and business units.

Ensure that risk policies are clearly communicated and understood by all relevant employees.

Lead the periodic review of the effectiveness of the Company's risk management framework to ensure its remains appropriate to the changing needs of the Group.

Prepare and maintain analysis of status of compliance with risk policies and report status to Senior Management and Boards as appropriate.

Advise CEO and Senior Management where risks are in danger of exceeding tolerances or have done so.

- **Group Risk – Risk Assessment**

Ensure that risk assessment and measurement is conducted to assist the business to optimise returns and to provide comfort to Senior Management and relevant Boards.

Develop, manage and report a set of key risk indicators "KRIs".

Risk assessment to include independent business review where required.

Develop a range of risk assessment, measurement and monitoring processes to support the requirements of the Group in developing and embedding its risk management framework.

Identifying risk related "best practices" from within the organisation, or from external sources and sharing these practices with the business with a view to continuously improving the ERM processes.

Developing and monitoring the Group Risk management database.

- **Group Compliance**

Ensure that all relevant areas are informed, in a timely manner, of changes to law which affects any Group company and any regulatory changes.

Ensure adequate arrangements are put in place to address any new regulatory requirements.

Be responsible for ensuring that the businesses are adequately reviewed and monitored so that their compliance with legal and regulatory requirements on a global basis is confirmed.

Review whether adequate compliance training is available to employees across the organisation.

Ensure that compliance breaches are reported to Senior Management and the relevant Boards in a timely manner and that remedial action is taken where necessary.

Ensure that the Group is capable of satisfying regulatory information

*needs in a timely manner.
 Ensure that specific regulatory issues are adequately tracked and followed up.
 Ensure that all regulated entities have and monitor an annual Compliance Plan.*

The Operating Environment and Content of the Job

- *To partner with senior colleagues across the Company to ensure risk management is strengthened and risk considerations are incorporated into key decision making processes and meetings. To balance the need for strong oversight and challenge of business risk with the need to deliver internal customer service supporting the Company's growth aspirations.*
- *The job is based in xxx but regular contact and travel will be required to any major location of the Company. Managing complex and multiple stakeholder relationships with key risk owners, many of whom are senior group executives is a key attribute of the role holder.*

Key Competencies

Generic

- *People management skills*
- *Communication all levels*
- *Developing and retaining talent*
- *Presentation skills*
- *Strategic influencing*
- *Prioritisation of resources*
- *Decision making*
- *Ability to drive change*

Job Specific

- *Risk management experience and knowledge*
- *Actuarial analysis understanding and awareness*
- *Insurance knowledge*
- *Regulatory compliance understanding and awareness*
- *Deep insight into the Company's business model*

Key Interfaces

- *Reporting to Chief Executive Officer, close working with Group Finance Director, Group Operations Officer.*
- *Direct influence and close working with Managing Directors.*
- *Direct control of Corporate Centre Risk, Group Compliance and Group Legal functions.*
- *Providing advice and information to non-executive directors regarding the risk management of the Group.*
- *Close working relationship with Head of Internal Audit and Internal Audit function.*
- *Influence wide range of managers throughout the Company.*
- *Liaison and reporting from all risk managers throughout the Company.*

Organisation
Chart

