



POSITION DESCRIPTION

Position Title:	CHIEF RISK OFFICER (CRO)
Report to:	Chief Executive Officer, with direct access to the Board through its Risk and Compliance Sub-Committee
Term of Employment:	3 years with a right of renewal for a further term of two (2) years, subject to satisfactory performance and the achievement of KPIs

Job Description: Chief Risk Officer

Position: Chief Risk Officer (CRO)

Department: Risk and Compliance Department

Reporting to: Chief Executive Officer (CEO)

Direct Access: Board Risk and Compliance Sub-Committee

Location: National Bank of Samoa

Purpose: The Chief Risk Officer (CRO) is responsible for overseeing the risk management operations of the National Bank of Samoa. This senior-level management role combines risk and credit functions and plays a vital role in mitigating credit risk, AML risk, and compliance risk to safeguard the Bank's profitability while serving the community. The CRO contributes to the Bank's strategic goals and vision by developing and implementing a comprehensive risk management framework, ensuring compliance with regulations, and providing strategic insights and direction on risk-related perspectives.

Key Responsibilities: The CRO is accountable for the risk management operations of the Bank, including integrating risk concepts into strategic planning, identifying and mitigating risks, and enhancing the Bank's risk management infrastructure. Key responsibilities include:

1. Develop and enhance the Bank's risk management framework, aligning it with the Bank's short-term and long-term strategic, financial, and operational goals.
2. Gain a deep understanding of the Bank's business strategies, policies, processes, and controls to inform risk management and maintain a risk-aware culture.
3. Advise the Board of Directors through the Risk and Compliance Committee, fostering a culture of risk management and providing valuable insights.
4. Provide key insights and direction to the CEO and Management based on risk-based perspectives.
5. Develop and enhance risk management-related infrastructure, including policies, processes, procedures, and documentation to support the Bank's growth and decision-making.
6. Liaise with the Regulator/CBS on risk management-related issues, responding to recommendations and findings from reviews and audits.
7. Ensure the Bank's compliance with relevant legislation and regulatory requirements, specifically AML/CFT, and monitor ongoing compliance.

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8. Oversee the KYC/AML Officers responsible for client reviews and transaction monitoring to detect and report unusual transactions.
9. Conduct Bank-wide risk assessments to identify and measure current and future risks across business operations.
10. Quantify risk limits, develop risk mitigation plans, and monitor progress.
11. Advise on capital allocation based on risk.
12. Monitor external environment and industry trends, contributing to the identification and planning for emerging risks.
13. Foster strong relationships and communication with functional area Managers to assess risk and provide practical advice supporting the Bank's objectives.
14. Oversee the credit approval process and portfolio monitoring systems for all credit products.
15. Review and update credit policies and ensure their effective communication throughout the organization.
16. Provide oversight for overall loan portfolio management and adherence to underwriting standards and risk appetite.
17. Conduct due diligence and investigate risks associated with business development opportunities.
18. Oversee Fraud Prevention, Regulatory Compliance, Legal, and Quality Assurance functions.
19. Create and disseminate risk measurements and reports to Management and the Risk and Compliance Committee.

Core Competencies/Skills and Abilities: The ideal candidate should possess the following competencies, skills, and abilities:

1. Strong knowledge of banking regulations pertaining to risk management, credit, auditing, regulatory reporting, and compliance.
2. Strong initiative and decision-making abilities to drive strategic planning, direction, and goal setting in collaboration with senior management.
3. Ability to translate strategies into risk management tactical objectives and projects.
4. Ability to establish impactful policies, practices, and procedures.
5. Excellent relationship-building skills and the ability to interact effectively with colleagues at all levels.
6. Effective challenge skills when necessary and the ability to resolve issues in the best interest of the Bank.
7. Motivational and directive leadership capabilities, accepting responsibility for guiding the activities of others.
8. Strong organizational and planning skills, successfully guiding projects to completion.
9. Excellent verbal and written communication and interpersonal skills.
10. Demonstrated persistence and willingness to take calculated risks.
11. Exceptional analytical and reasoning skills.
12. Role-models nbs Core Values of Integrity, Respect, Courage, Teamwork, and upholds nbs Code of Conduct.

Qualifications:

- Minimum of a Bachelor's Degree in Banking/Business Administration/Finance/Commerce.

Experience:

- At least seven (7) years of direct risk and compliance experience in the Banking Industry at the Management level.
- Experience in the Finance Sector or related fields is an advantage.

Remuneration:

- The position offers an attractive remuneration package based on qualifications and work experience.

Reporting, Supervision, and Performance Evaluation:

- The Chief Risk Officer reports to the Chief Executive Officer (CEO) and has direct access to the Board via the Risk and Compliance Sub-Committee.
- Performance will be monitored and evaluated by the Chief Executive Officer in consultation with the Human Resources Committee (HRC) and Head of HR.