

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - HEAD OF OPERATIONS RISK AND CONTROL				
Sector	Financial Services			
Track	Operations			
Occupation	Operations Risk and Control Analyst			
Job Role	Head of Operations Risk and Control			
Job Role Description	The Head of Operations Risk and Control is responsible for leading all risk and controls activities ran by operations teams. He/She oversees the management of operational risks, compliance risks and daily operations to ensure operational efficiency and appropriate controls are in place. He frequently collaborates with various stakeholders to implement these risk and control frameworks, ensuring risk issues are tracked, highlighted and resolved appropriately.			
	The Head of Operations Risk and Control possesses strong knowledge in risk and control processes and procedures, so as to be able to identify operational risks and drive solutions to mitigate them. He is also analytical and a problem-solver, capable of providing guidance to his teams to achieve operational efficiency and compliance throughout the organisation.			
Critical Work Functions and Key Tasks / Performance Expectations	Critical Work Functions	Key Tasks		
	Monitor risk exposures in operations	Endorse changes to operational procedures in view of changes to the regulatory environment		
		Lead development of procedures for the identification of high-risk incidents and criteria needed for correction		
		Ensure key controls and operational effectiveness meet established standards		
	Manage operational and compliance risks	Lead organisation's operational assurance for governance, controls, anti-money laundering, business continuity planning and regulatory compliance requirements		
		Oversee identification and reporting of risks procedures and controls associated with operational processes		
		Ensure clear and effective recording of risks, controls, actions and risk acceptances in accordance with organisation's risk appetite		
		Endorse corrective actions to address incidents and provide guidance to achieve desirable outcomes		
		Oversee all audit processes are conducted according to regulatory and organisational policy		
		Drive development of Operational Risk Management in the organisation		
	Oversee operational efficiency and appropriate controls	Establish risk management best practices and provide direction for control activities that take place within operations		
		Drive all incident management procedures and ensure proper follow up to all crises		
		Evaluate the impact of changes in the regulatory environment on operations procedures		
Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Business Continuity Planning	Level 5	Leadership	Advanced
	Business Risk Assessment	Level 5	Decision Making	Advanced
	Data Analytics and Computational Modelling	Level 5	Global Mindset	Advanced
	Data Governance	Level 5	Resource Management	Advanced
	Disruption Management	Level 6	Computational Thinking	Advanced
	Ethical Culture	Level 5		
	Fraud Risk Management	Level 5		
	Monitoring and Surveillance	Level 5		
	Operational Risk Management	Level 5		
	People Performance Management	Level 5		
	Regulatory and Legal Advisory	Level 5		
	Regulatory Compliance	Level 5		
	Regulatory Risk Assessment	Level 5		

	Risk Appetite and Goals Setting	Level 5		
	Risk Management	Level 5		
	Security Governance	Level 4		
Programme Listing	For a list of Training Programmes available for the Financial Services sector, please visit: www.skillsfuture.sg/skills-framework/financial-services			

The information contained in this document serves as a guide.