

| SKILLS FRAMEWORK FOR FINANCIAL SERVICES<br>SKILLS MAP - HEAD OF RISK STRATEGY  |   |  |
|--|---|--|
| <b>Sector</b>  | Financial Services  |  |
| <b>Track</b>   | Risk, Compliance and Legal  |  |
| <b>Occupation</b>  | Risk Strategy Officer   |  |
| <b>Job Role</b>  | <b>Head of Risk Strategy</b>  |  |
| <b>Job Role Description</b>  | <p>The Head of Risk Strategy leads the management of overall risk exposure across the organisation. He/She develops and defines enterprise-level policies, frameworks which establish acceptable risk appetite and strategies to maintain the organisation's collective risk exposure. He oversees the monitoring and management of enterprise risk exposure, including identifying and measuring risks at an organisational level, and implementing appropriate risk controls across the organisation. He also takes ownership of planning for recovery and resolution activities after high risk incidents.</p> <p>The Head of Risk Strategy's duties may require him to be contactable after office hours. He is strategically oriented, well versed with all aspects of the business and able to connect the dots to achieve outcomes. He is conceptual, highly experienced in various risk disciplines and adopts a big picture approach. He is an influential leader and works well with a wide range of senior stakeholders.</p> |  |
| <b>Critical Work Functions and Key Tasks</b>   | <b>Critical Work Functions</b>  | <b>Key Tasks</b>   |
|  | Maintain Enterprise Risk Management (ERM) framework   | Define acceptable risk tolerance and risk appetite levels for organisation-wide risks  |
|  |   | Lead the development of ERM policies and frameworks  |
|  |   | Evaluate recommended risk thresholds and endorse acceptable key risk indicators (KRIs) for the organisation                                    |
|  |   | Develop policies and strategies for monitoring, managing and escalating key risks which have organisational impact                             |
|  |   | Adjust organisation wide strategies, policies and frameworks to reflect trends and practices and to ensure they provide adequate risk coverage |
|  |   | Make capital deployment recommendations based on ERM and risk scenarios  |
|  |   | Develop capital recovery and resolution strategies and assessment tools for achieving strategies   |
|  | Identify and implement controls for organisation risks  | Evaluate and seek approval for identified risk priorities from senior management   |
|  |   | Develop appropriate strategies to control identified priority areas of risks in accordance with the ERM framework                              |
|  |   | Assess risk impact of external market and industry conditions to determine need for new or updated risk controls                               |
|  |   | Guide business unit heads and other risk disciplines on adherence to defined risk tolerance and risk appetite levels                           |
|  |   | Conduct regulatory risk assessments to identify impact and implications of risks on the organisation   |
|  |   | Establish organisation oversight of risk awareness across the organisation and within specific risk disciplines                                |
|  | Implement ERM and consequence management activities   | Set the direction for cross-functional risk management initiatives and projects that impact multiple risk disciplines and/or business units    |
|  |   | Identify criteria for managing emerging risks and correcting enterprise risk exposure levels   |
|  |   | Set the direction for business units response to disruptive crises and incidents in line with business strategies and risk positions           |
|  |   | Recommend mechanisms to address gaps in risk controls and consequence management activities  |
|  |   | Determine the suitability of and strategies for conducting recovery of assets following high-risk crises and incidents                         |
|  |   | Formulate incident resolution response strategies and guidelines for the organisation  |
|  |   | Identify action plans to ensure alignment of business units and risk disciplines to ERM frameworks   |
|  | Monitor risk exposure   | Contextualise International Compliance Assurance Programme (ICAP) frameworks to inform organisation's risk strategies                          |
|  |   | Review findings of enterprise-wide stress tests to determine the organisation's overall risk exposure  |
|  |   | Conduct periodic reviews on quality standards of risk monitoring activities  |
| Lead the development of risk identification procedures and criteria needed for correction  |   |  |
| Endorse amendments or termination of high-risk enterprise activities and ensure that enterprise risk exposure is maintained within risk limits         |   |  |
| Articulate the impact of risk exposure, stress testing and risk assessment findings to senior management to drive strategic decision making activities |   |  |

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|--------------------------------|---|---------|--|----------|
|                                | Liaise with regulators to address risk-related queries or regulatory requests   |         |  |          |
| <b>Skills and Competencies</b> | <b>Technical Skills and Competencies</b>  |         | <b>Generic Skills and Competencies (Top 5)</b> |          |
|                                | Business Risk Assessment  | Level 6 | Interpersonal Skills                           | Advanced |
|                                | Corporate Governance  | Level 5 | Communication                                  | Advanced |
|                                | Crisis Management   | Level 5 | Decision Making                                | Advanced |
|                                | Data Collection and Analysis  | Level 5 | Leadership                                     | Advanced |
|                                | Data Storytelling and Visualisation   | Level 4 | Sense Making                                   | Advanced |
|                                | Ethical Culture   | Level 5 |  |          |
|                                | People Performance Management   | Level 5 |  |          |
|                                | Policy Implementation and Revision  | Level 5 |  |          |
|                                | Regulatory Risk Assessment  | Level 5 |  |          |
|                                | Risk Appetite and Goals Setting   | Level 5 |  |          |
|                                | Risk Management   | Level 5 |  |          |
|                                | Risk and Compliance Reporting   | Level 5 |  |          |
|                                | Scenario Planning and Analysis  | Level 5 |  |          |
|                                | Stakeholder Management  | Level 5 |  |          |
| Strategy Planning              | Level 5   |         |  |          |
| Technology Application         | Level 4   |         |  |          |
| <b>Programme Listing</b>       | For a list of Training Programmes available for the Financial Services sector, please visit: <a href="http://www.skillsfuture.sg/skills-framework/financial-services">www.skillsfuture.sg/skills-framework/financial-services</a> |         |  |          |

The information contained in this document serves as a guide.