Job Description – Chief Risk Officer

Division: Risk
Reporting to: President and CEO
Career Level: Chief
Pay Type: Salaried

Job Overview
The Chief Risk Officer is a business supportive and risk disciplined individual who provides oversight to the enterprise-wide risk management (ERM) strategy and framework that effectively translates the risk appetite framework into informed decision-making practices that support FirstOntario’s unique business model and strategic plan.

In this role, the incumbent will:

- Lead and manage FirstOntario’s team of dedicated risk and compliance professionals
- Monitor and report on adherence to and consistency of strategic initiatives with Board-approved risk appetite framework, risk tolerances and risk profile
- Develop and maintain a trustworthy, respectful working relationship with the Audit Committee of the Board of Directors and the Board of Directors as a whole
- Implement and maintain a sound enterprise-wide integrated risk management governance framework
- Oversee and develop a comprehensive process for assessing, identifying, monitoring, effectively managing and reporting pertinent business risks that could interfere with FirstOntario’s core purpose and ability to grow and develop its business lines
- Oversee the risk management framework including credit, investment, market, operational and ethics and compliance risk, measuring risk and providing quantitative analytical support to the lines of business in risk measurement, modelling and reporting
- Oversee and manage Anti-Money Laundering/Counter Terrorist Financing control activity in all relevant business areas for the purposes of establishing a reasonable threshold level of control consistency
- Identify known and emerging risks, measuring, monitoring and reporting on FirstOntario’s risk profile to the Executive Leadership Team and the Board of Directors
- Manage the design and implementation of compliance activities in all relevant areas of operation
- Facilitate the maintenance of risk corporate policies including credit and counterparty risk, market risk, operational risk, compliance, security and portfolio valuation, acceptable use, information security, physical security, business continuity planning, and limit breaches and escalation
- Lead the facilitation, implementation and monitoring of effective risk management practices and ensure operating policies and procedures are complied with throughout the organization
- Oversee FirstOntario’s Stress Testing and iCAAP programs in compliance with regulatory requirements, ensuring that stress testing and capital utilization is embedded in decision-making processes
- Advocate and support the culture of informed risk-taking, heighten awareness and use of advanced risk management practices through training programs and coaching
- Establish a high level of trust and credibility by building and maintaining relationships with business partners, key stakeholders and collaterals
- Effectively lead team members to encourage maximum performance and dedication
- Recognize the contributions of committed team members and their achievements
- Be a role model and promote FirstOntario’s organizational culture by creating a positive impact at every touchpoint with people, with every word you say or put in print and everything you do
- Align your values with the Mission, Vision and Values of FirstOntario
- Perform other duties as we may need you to do
Required Skills

- Strong business acumen garnered from extensive use of a post-secondary diploma or degree in business, finance, risk management or a related field
- A minimum of ten (10) years of financial services experience in risk oversight roles covering credit, counterparty, investment, market, liquidity and operational risk
- Risk Management professional certification would be an asset
- Proven experience in implementing and managing Enterprise Risk Management strategy and governance, risk and compliance activities
- Practical knowledge of consumer and commercial lending origination, portfolio management strategies, pension plan investments and capital markets including but not limited to money markets, securitization, fixed income and interest rate markets and associated risks
- Strong people management skills with proven leadership abilities that motivate both direct and indirect teams to perform at their best
- Ability to work within an environment that is entrepreneurial and innovative and be able to utilize a common sense approach with sound judgement and provide clear direction
- Strong understanding of regulatory requirements, expectations and business impacts
- Demonstrated high level of integrity and trustworthiness
- Superior communication, interpersonal and presentation skills with the ability to tailor your message to suit your audience
- Desire to do the right things for the right reasons
- Demonstrate being a true leader in every aspect of the word who consistently walks the talk and demonstrates an overly positive attitude
- Ability and willingness to travel, as required

Accommodations for persons with disabilities are available upon request during the application process.