

Division: Risk Management and Compliance
Reporting to: Senior Vice President Risk
Career Level: Vice President
Pay Type: Salaried

Job Overview

The Associate Vice President, Risk is accountable for the oversight of the risk management and compliance team and ensuring that the risks of FirstOntario are being managed and effectively controlled by exhibiting business process knowledge, a broad based operational perspective and providing solutions for business risk issues.

Role

- Lead and manage a team of integrated Risk & Compliance Professionals to execute on the Risk & Compliance Strategic Plan
- Support the continued development of the Enterprise Risk Management process for the organization
- Analyze current risks and identify emerging risks that can or are affecting the company and provide strategic and creative solutions to mitigate current and emerging risks
- Evaluate the company's previous handling of risks, and whether controls are adequate, making recommendations for improvements where applicable
- Collaborate with other business lines to ensure a culture of compliance and build awareness
- Support the SVP Risk with stress testing and scenario analysis to establish the level of risk the company is willing to take in conjunction with the Executive and the Audit & Risk Committee
- Prepare and manage departmental budgets
- Prepare risk reporting tailored to the relevant audience. (Educating the board of directors about the most significant risks to the business; ensuring department heads understand and manage the risks that might affect their departments; ensuring individuals understand their own accountability for individual risks)
- Oversee the business continuity plans to limit risks and exposure
- Liaise with internal and external auditors to ensure compliance to policy and regulations
- Review policies to update for regulatory changes
- Maintain and interact with insurers and maintain records of insurance policies and claims
- Reviewing any new major contracts or internal business proposals/projects
- Advocate for risk awareness amongst staff by providing support and training within the company
- Ensure adequate resources within department to maintain compliance with AML, FATCA, CRS, Privacy and Fraud and all other regulatory requirements
- Lead change as FirstOntario continues to adapt to new and exciting ways of delivering business services while mitigating current and potential risk or exposure
- Consider health & safety as a primary concern to ensure the overall well-being of your team and members
- Perform other duties as required

Required Skills

- Hold a post-secondary diploma or degree in Business, Accounting or Finance
- Minimum ten to fifteen (10-15) years' experience in a position in within a financial institution in the area of risk management, including management level responsibility in Risk and/or Compliance
- Possess a CRM designation or equivalent work experience
- Aware of and mitigate enterprise risk factors and ensure compliance with applicable regulations, legislation and FirstOntario policies and procedures
- Expertise in policy and procedure development as well as identification and implementation of internal controls
- Experience managing a high-performing team, with a focus on people leadership and coaching
- Ability to deal with complex and confidential issues efficiently
- Utilize data analytics to write meaningful reports and confidently present findings to business partners that will enable them to make informed decisions
- Ability to manage multiple priorities with strict deadlines
- Detail-oriented and organized
- Have strong leadership skills, technical skills (including Information Technology), analytical and critical thinking skills, project management and organizational skills
- Ensure the accuracy of record keeping and reporting to mitigate risk

- Current knowledge of AML laws and regulations while actively apply leading industry practices within a financial institution
- Comprehensive and current knowledge of legislation applicable to Credit Unions i.e. Credit Union Act, FSRA Guidance and Rules, PCMLTFA, PIPEDA, FATCA
- Identify suspicious transaction indicators and fraud typologies that is supported by your superior investigative and problem solving skills
- Comprehensive understanding of risk and control concepts and have the ability to apply these concepts to evaluate the adequacy and effectiveness of business processes and controls to mitigate risk to tolerance levels defined by management
- Clear and effective listening and communication (verbal, written, presentation) skills that you adapt to your audience
- Be extremely comfortable using a computer particularly MS Office products
- Respond to requests for service from all of your clients
- Have strong written and verbal presentation and communication skills
- Openly share your knowledge with the team
- Inherently demonstrate a high level of integrity and be trustworthy
- Be more than approachable with your superior interpersonal skills
- A team building leadership style that is effective in coaching, developing, retaining and motivating a team
- Ability to take action in difficult and challenging situations and deal with uncertainty

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