

<b>Position</b>	<b>Chief Risk Officer</b>
<b>Role &amp; Responsibility</b>	<p>The Chief Risk Officer shall oversee the entire process of Risk Management in the bank, including at the group level i.e. covering Domestic Operations, International Subsidiaries, Domestic Subsidiaries, Overseas Territories and Branches. He/she will be responsible for review of the Risk Models, developing policies, procedures and pricing models, etc. of the Bank.</p> <p>The Role of Chief Risk Officer, will be broadly classified under the following area of operations,</p> <ol style="list-style-type: none"> <li>Credit Risk Management.</li> <li>Market Risk Management.</li> <li>Operational Risk Management.</li> <li>Liquidity and Interest rate Risk Management.</li> </ol> <p>The detailed list enumerating the roles and responsibilities of CRO is enclosed as <b><i>Annexure I.</i></b></p>
<b>Reporting Relationship</b>	The CRO shall report directly to the Bank's Chief Executive (MD & CEO)/Risk Management Committee (RMC) of the Board
<b>Age (as on 13<sup>th</sup> April 2020)</b>	Less than 60 Years
<b>Mandatory Educational Qualification</b>	Graduation/Post Graduation in any stream (recognized / approved by Govt., Govt. bodies / AICTE)
<b>Desirable Professional Qualification</b>	<p>It is desirable that the candidate possesses any of the following professional qualification:</p> <ol style="list-style-type: none"> <li>Certification in Financial Risk Management from Global Association of Risk Professionals (GARP)</li> </ol> <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> <li>Professional Risk Management Certification from PRIMA Institute.</li> </ol> <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> <li>Holder of Chartered Financial analyst charter awarded by CFA Institute,</li> </ol> <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> <li>Designated as Chartered Accountant by the Institute of Chartered Accountants of India, or equivalent abroad,</li> </ol> <p style="text-align: center;">OR</p> <ol style="list-style-type: none"> <li>Designated as a Cost and Management Accountant by the Institute of Cost Accountants of India, or equivalent abroad;</li> </ol>
<b>Mandatory Work Experience</b>	<p>Minimum -25- years of experience in Bank /Financial Sector of which at least -7- to -10- years should have been in the Risk function.</p> <p>Additionally the candidate should have been in a Chief Risk Officer / Head of Risk position for a Bank / Financial Institution for at least -3- years.</p>
<b>Additional Work Experience</b>	<p>The candidate should possess work experience in the following areas of Risk Management:</p> <ul style="list-style-type: none"> <li>Hands on implementation of Risk Guidelines.</li> <li>Handling regulatory and internal audit matters.</li> <li>Dealing with international regulators</li> </ul>
<b>Nature &amp; Tenure of Engagement</b>	Fixed Term Engagement on Contract Basis for a period of 3 years extendable by a period 1 year at a time subject to a maximum term of 5 years. On expiry of the term, the engagement may be extended into other related roles in the Bank as per Bank's Requirement.
<b>CTC offered</b>	Remuneration offered will be market linked on fixed pay basis, based on candidate's qualifications, experience and overall suitability for the respective posts. However selected candidate will be eligible for Performance Linked Variable Pay which will be over and above the Fixed Compensation but linked to the achievement of specific targets/outcomes.

<b>No. of Position</b>	1 (One)
<b>Location of Posting</b>	Mumbai The candidate may be deputed to work with the team(s) with the organization/ parent organization/ any subsidiary of the parent organization, if and as deemed necessary.
<b>Last date of application</b>	22 <sup>nd</sup> April 2020 (23:59 hours)
<b>Contact Number</b>	0265-2316605/54
<b>Method of applying</b>	Candidates are required to apply by clicking on the following link. Detailed CV, containing relevant qualification/ experience/exposure for the applied post/date of birth, needs to be uploaded on the link provided.

### **Important Notes & Guidelines**

- Before applying, candidates should ensure that they fulfill the eligibility criteria for the post as on the date of eligibility. Short-listing and interview will be purely provisional without verification of documents. Candidature will be subject to verification of details/documents when the candidate reports for interview if called.
- Candidates are advised to check Bank's website [www.bankofbaroda.co.in/careers.htm](http://www.bankofbaroda.co.in/careers.htm) regularly for details and updates. Call letters/advice, where required will be sent by e-mail only.
- Candidates serving in Govt./Quasi Govt. offices, Public Sector undertakings including Nationalized Banks and Financial Institutions are advised to submit 'No Objection Certificate' from their employer at the time of interview, failing which their candidature may not be considered and travelling expenses, if any, otherwise admissible, will not be paid.
- In case of selection, candidates will be required to produce proper discharge certificate from the employer at the time of taking up the appointment.
- In case it is detected at any stage of recruitment that a candidate does not fulfil the eligibility norms and / or that he / she has furnished any incorrect / false information or has suppressed any material fact(s), his / her candidature will stand cancelled. If any of these shortcomings is / are detected even after appointment, his /her services are liable to be terminated.
- **Intimations will be sent by email and/or sms only to the email ID and mobile number registered in the online application form.** Bank shall not be responsible if the information/ intimations do not reach candidates in case of change in the mobile number, email address, technical fault or otherwise, beyond the control of Bank. Candidates are advised to keep a close watch on the authorized Bank's website [www.bankofbaroda.co.in](http://www.bankofbaroda.co.in) for latest updates.
- Any legal proceedings in respect of any matter of claim or dispute arising out of this advertisement and/or an application in response thereto can be instituted only in Mumbai and courts/tribunals/forums at Mumbai only shall have sole and exclusive jurisdiction to try any cause/dispute.
- Merely satisfying the eligibility criteria norms does not entitle the candidate to be called for test/ GD/ interview. The Bank reserves the right to call only the requisite number of candidates for test/GD/ interview after preliminary screening/ short-listing with reference to the candidate's age, qualification, essential requirements, suitability etc.

## **Annexure I**

### **ROLES AND RESPONSIBILITY OF CRO**

The expectation from the position of the CRO is to be a risk assessor for the Bank. He would be overall in charge of the Risk Management function of the Bank. It is expected that he will be driving the Risk Function from Regulatory/ Monitoring role to an Agile and Insight driven Risk Management Function and to play the role of an advisor to the top Management in the area of Risk Management for the Bank, apart from continuous Risk Monitoring.

He shall be responsible for Implementing and maintaining a sound enterprise wide integrated Risk Management and governance framework encompassing credit, investment, operational, market and compliance risk including measuring and providing quantitative & analytical support to the Business as well as development of a robust Risk Culture in the Bank.

He shall be leading the facilitation, implementation and monitoring of effective risk management practices and ensure operating policies and procedures are complied throughout the Bank. He shall be advocating and supporting the culture of informed risk-taking, heighten awareness and use of advanced risk management practices through training and coaching. Effectively lead & manage the Bank's team of dedicated risk professionals He shall arrange for periodic review and reporting of risk profile of the Bank to Risk Committees/ Top Management/ Board and implementation of BASEL guidelines as per RBI directives from time to time.

**In addition to the above the Job role of a CRO can be classified in following line of operations of the Bank.**

#### **Credit Risk Management:-**

- 1) Responsible for bank wide effective credit risk management and its implementation.
- 2) Ensure that there are adequate resources with required skills, experience and qualification.
- 3) Review and approval of results of credit risk management processes before its reporting to CPC and / or Board.
- 4) Ensure that all the reporting is done in a timely and accurate manner.
- 5) Ensure co-ordination between CRM Cell and various other functions / departments in the bank.
- 6) Ensure adequate training to bank employees on areas of credit risk management through workshop, e-learning materials, induction and other ongoing training programs.
- 7) Responsible for keeping risk limits, industry/ product/segment/ single loan wise by setting risk appetite. Be responsible for setting of loss limits for portfolios and allocation of capital based on risk return equations.
- 8) Responsible for stress testing of the portfolio in compliance with regulatory requirements for adjusting capital allocations by taking in account various commodity cycles and regional downturns and ensuring that stress testing and capital utilization is embedded in the decision making process.
- 9) Arrange for preparation of Annual Internal capital adequacy Assessment Process (ICAAP) document for the Bank and its continuous refinement.
- 10) Monitor large individual/ group exposures and industry wise / facility wise/ CRA rating wise exposures- with reference to RBI prudential norms and in-house substantial limits.
- 11) To arrange for development and periodic validation/ review of Credit Risk Assessment (CRA)/ Scoring models.

#### **Market Risk Management:-**

- 1) Translate Market Risk Management framework established by the Board of Directors into specific policies, processes and procedures that can be implemented and verified within the different business units.
- 2) Clearly assign authority, responsibility and reporting relationships to encourage and maintain accountability and ensure that the necessary resources are available to manage market risk effectively.
- 3) Assess the appropriateness of the management oversight process in light of the risks inherent in a business unit's policy.
- 4) Ensure day-to-day activities are conducted by qualified staff with the necessary expertise, technical capabilities and access to resources and that staff responsible for monitoring and enforcing compliance are independent from the units they oversee.

- 5) Ensure that market risk management policy has been clearly communicated to staff at all levels that deals with market risk.
- 6) Give particular attention to the quality of documentation controls and transaction-handling practices.
- 7) Guide and direct the market risk management team on monitoring of the entire market portfolio, Interest Rate Risk, Equity Price Risk, Risk capital Analysis monitoring derivatives in respect of foreign currencies, country wise limits, counterparty bank limits and stress testing.

#### **Operational Risk Management:-**

- 1) Supervise the activities of ORM CELL for the continual implementation of effective operational risk management framework and all its components.
- 2) Review and approval of operational risk related policies and procedures for internal and domestic subsidiaries and overseas territories/ subsidiaries.
- 3) Review and approve the recommendations of the ORM CELL before submission to the Operational Risk Management Committee.
- 4) Assess interrelationships between Operational and other risk types. To facilitate the analysis of risks and interrelationships of risks across market, credit and operational risks.
- 5) Assure that line and executive management maintain an ongoing understanding of operational risks and participate in related risk management activities.
- 6) Ensure that operational risk management cell is appropriately staffed with requisite level of qualification, experience and skills.
- 7) To conduct meeting of Product and Process Approval Committee (PPAC) for approval of new / modification in product, process and systems and place the agenda before the respective committee as under for confirmation of the approval by Product and Process Approval Committee.
- 8) To conduct Credit Policy Committee (CPC) for credit risk related products.
- 9) To conduct Asset Liability Management Committee (ALCO) – Market risk related issues including issues related to balance sheet management.
- 10) Operational Risk Management Committee (ORMC) – For operational risk related issues and where issues other than credit risk and market risk are involved.
- 11) Facilitate the maintenance if 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.
- 12) Standardize risk vocabulary to identify common risk, implement process to identify new risk and simulate crisis scenarios for testing BCP for IT etc.
- 13) Engage market research firms for testing market feasibility of new products, and undertaking rigorous testing before signoff on implementation of a system.
- 14) Oversee and manage Anti- Money laundering/ Counter Terrorist Financing control activity in all relevant business areas for the purpose of establishing a reasonable threshold level of control consistency.
- 15) Manage and oversee the IT security Risk in the Bank by monitoring and reporting of events, conduct analysis, advise and take steps to mitigate the risk and strengthen the IT infrastructure of the Bank.
- 16) Ensuring that RMC meetings of the Board are organized as per the scheduled periodicity.

#### **Liquidity & Interest Rate Risk Management:**

- 1) CRO would oversee the global liquidity position of the entire group of the parent entity, Bank of Baroda.
- 2) Supervise the activities of ALM Cell for the continual implementation of the effective liquidity risk management framework and all of its components.
- 3) Review and approval of Asset Liability Management Policy
- 4) Review and approval of the recommendations of the ALM Cell before submission to ALCO.
- 5) Assess interrelationships between market risk and other risk types. To facilitate the analysis of risks and interrelationships of risks across market, credit and operational risks.
- 6) Ensure that line and executive management maintain an ongoing understanding of liquidity and interest rate risks and participate in related risk management activities.
- 7) Ensure that ALM Cell is appropriately staffed with requisite level of qualification, experience and skills.

Any other roles and responsibilities that may be designated by Corporate ALCO/ RMCB/MD&CEO/ Board