

POSITION DETAILS

POSITION TITLE:	Manager, Licensing & Authorisations
GROUP:	Financial Stability
REPORTS TO:	Director of Specialist Supervision & Support
DIRECT REPORTS:	Up to 5
JOB EVALUATION:	Analytical, Band 6
LOCATION	Auckland or Wellington
DATE:	January 2023

Our purpose, vision and values

The Reserve Bank of New Zealand, Te Pūtea Matua, is New Zealand's central bank. Toitū Te Ohanga, Toitū Te Ōranga - We enable economic wellbeing and prosperity for all New Zealanders.

Our vision is Great Team, Best Central Bank, expressed as Matangirua Ki Matangireia – working as one towards our ultimate purpose. We operate with Taura / Integrity, Wānanga / Innovation and Taura/ Inclusion.

Our Māori traditions tell us Tāne Māhuta, guardian of the forest and birds, enabled life to thrive within his ecosystem. Inspired by the Tāne Māhuta legend, the Bank has adopted the story of the kaitiaki to reflect our stewardship of the financial system of Aotearoa, doing all we can to enable a sustainable, productive, and efficient economy.

We have a clear goal – to create an environment that fosters the overall economic wellbeing of the country and the living standards of all New Zealanders so that we, and generations to come, continue to enjoy this great country.

How we work

Our work enables our economy to grow, people to be in work and means we can all rely on the financial system as we spend, borrow, and save in our daily lives. We achieve this by being the sole issuer of central bank money for New Zealand, ensuring that cash and payment systems meets the needs of the public, keeping consumer prices stable and supporting maximum sustainable employment, and regulating and supervising financial institutions and insurance companies.

We are passionate about what we do and the impact it has on businesses, communities and whānau. Enabling economic prosperity and wellbeing for all New Zealanders takes expertise, determination, and a strong commitment to working collaboratively with our partners. We carry this responsibility with great pride.

Group purpose

The Financial Stability Group leads Te Pūtea Matua's work on the stability of the financial system as a whole, including our assessment in the Financial Stability Report and use of macro-prudential tools.

The Group is responsible for ensuring that financial institutions are licensed, effectively regulated, and supervised, and where applicable, enforcement action is taken.

Responsibility also resides within this group for Resolution and Crisis Management, Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT).

Team purpose

Within the Specialist Supervision & Support Department, there are four teams: Supervision Systems and Frameworks; Anti Money Laundering & Countering Financing of Terrorism Supervision; Risk Specialists; and Licensing & Authorisations.

The Department's purpose is to drive the modernisation and intensification of supervision, in support of financial stability.

The Licensing & Authorisations team is a new team, being developed as a result of the Deposit Takers Bill being introduced to Parliament, and the concurrent review of the Insurance (Prudential Supervision) Act 2010. This team will be responsible for designing, establishing, and managing clear processes, frameworks, and tools to license, re-license and manage the authorisation of entities wishing to undertake activities that we regulate and supervise. The team will be responsible for licensing insurers under the Insurance (Prudential Supervision) Act 2010, banks under the Banking (Prudential Supervision) Act 1989 and non-bank deposit takers under the Non-Bank Deposit Takers Act 2013 (until repealed in 2026).

The team will comprise experts or specialists, working closely with colleagues across the department and the wider Financial Stability Group – particularly the Prudential Policy department, Prudential Supervision department, Legal Services and the Financial Stability Group Transformation programme team. The key focus areas for the team will include managing the licensing of new market entrants and re-licensing regulated entities where policy, regulation, legislation, or the licensed entity's business materially change.

Role purpose

Reporting to the Director of Specialist Supervision & Support, the primary responsibility of this role is to lead a team that supports the licensing and re-licensing of regulated entities, including designing processes, frameworks, tools, and systems, supporting Te Pūtea Matua's

stated aims of more intensive supervision and implementing the Deposit Takers Bill and the Insurance (Prudential Supervision) Act 2013.

Key internal and external relationships

The Licensing & Authorisations Manager will be required to contribute to Reserve Bank operational and policy development, and bank-wide initiatives through internal committees and stakeholder engagement. This extends to co-ordination and partnering with members of the NZ Council of Financial Regulators and foreign supervisory authorities with which we share common supervisory interests.

Primary internal relationships include:

- Specialist Supervision & Support teams
- Financial Stability Group Transformation programme teams
- Prudential Supervision Department
- Prudential Policy Department
- Enforcement & Resolution Department
- Financial Stability Assessment & Strategy Department
- Legal Services Department
- Data, Statistics & Analysis Department
- Knowledge and Information Management Department
- Digital Solutions & Security Group

Primary external relationships include:

- Regulated entities supervised by Te Pūtea Matua, in conjunction with the Supervisors in the Prudential Supervision Department.
- Overseas supervisory authorities, in particular the Reserve Bank of Australia and the Australian Prudential Regulation Authority.
- Relevant domestic inter-agency relationships, e.g., the Financial Markets Authority.
- Relevant domestic industry bodies e.g., NZBA (New Zealand Bankers Association), FSC (Financial Stability Committee), ICNZ (Insurance Council of New Zealand).

Key responsibilities

The Licensing & Authorisations Manager is expected to deliver results in the following areas:

- Build, grow and lead a team of licensing and authorisations specialists.
- In collaboration with our project team, lead the design, development and deployment of new and enhanced business processes, frameworks, systems, and tools to ensure Te Pūtea Matua meets its legislative responsibilities under the Deposit Takers Act.
- In collaboration with our policy and supervision teams, contribute to the development of strategies for the effective licensing and relicensing of new and existing regulated entities. This includes identifying, analysing, and developing regulatory responses to emerging prudential risks and thematic threats.
- Develop and embed a culture of customer focus and performance management to ensure high quality and continuous improvement in service delivery.

- Ensure the Licensing team works as one and in collaboration with the wider Financial Stability Group and across the Reserve Bank, e.g., in the development of financial system policy.
- Develop, motivate, and lead staff to perform at their best by providing an inclusive results/achievement-oriented culture.
- Ensure performance objectives, reviews and discussions are completed in line with policies and procedures for all direct reports.
- Effectively manage workloads to ensure they are equitable.
- Develop and implement a strategically aligned business plan and enable the delivery on department/group priorities.
- Contribute to strategic thought-leadership in relevant area of responsibility.
- Promoting a culture of continuous improvement; monitoring the effectiveness of, and if necessary, refining procedures/systems for high quality licensing.
- Contributing actively to the management of both the Department, Group, and the broader Reserve Bank.
- Operate as a role model for the Reserve Bank behaviours and values (inclusion/wananga, integrity/tauirā, innovation/taura) and ensure the culture across the team, department and group is reflective of the desired culture at the Reserve Bank.
- Any other duties as required.

Key Skills and Experience

- Experience in regulatory compliance or risk management, ideally in managing licensing or similar authorisations of regulated entities. Will also consider candidates with experience in a policy or supervisory function.
- The ability to develop a broad range of knowledge and skills across a range of specialisms relevant to the team.
- Experience of strategic and operational decision-making, e.g., in relation to operationalising policy and regulations or developing quality systems.
- Proven leadership experience – building, fostering, and enabling a motivated, high performing, collaborative, inclusive and diverse team culture.
- The ability to provide intellectual and organisational leadership – implementing strategies to achieve required decisions and actions.
- Sound judgement and the ability to think holistically across a broad range of issues.
- Strong influencing and communication skills.
- Relationship management experience – the ability to build, develop and maintain high level relationships with key internal and external stakeholders, agencies, and partners.
- Project delivery and/or change management experience.
- Proven experience in relevant sectors, ideally consulting, banking, insurance, and/or regulatory.
- Strong academic qualifications in relevant disciplines with related professional experience.

Capabilities

Strategic	<p>Strategic thinking: We make informed decisions and take considered risks, which incorporate both short- and long-term factors and are aligned with our Bank Strategic Plan and values. We prioritise activities and make choices which are most likely to enable the delivery of shared goals. We scan the horizon for emerging opportunities and plan current activities with the future in mind.</p>	
	<p>Critical thinking: We understand the goals and values of the Bank, set a clear direction, and help colleagues to translate strategic priorities into the delivery of specific outcomes, which are informed by evidence and insight. We build confidence and commitment in the way that we listen to the views of others, act on our plans, learn from our setbacks and celebrate our successes.</p>	
Engaging	<p>Collaborative: We build effective working relationships with a wide range of internal and external stakeholders to shape the future through creative collaborations and teamwork. We demonstrate the impact of our contribution through regional, national, and international partnerships and we work together with our diverse range of colleagues, students, and partners to understand their needs and deliver excellent outcomes.</p>	
	<p>Communicating with Impact: We build trust and gain buy-in to shared goals through our professionalism, integrity, and effective communication skills. We influence and engage others across and beyond the Bank through active two-way dialogue and by promoting a clear and targeted message which positively reflects on our Brand and reputation.</p>	
Constructive	<p>Delivering Results: We take responsibility for delivering change efficiently and making things happen. Barriers and challenges are resolved promptly, and success is celebrated. We are committed to ensuring that positive change is sustained and embedded to drive future success. We take a proactive approach to developing solutions and processes which are accessible, inclusive and user friendly.</p>	
	<p>Developing Others: We equip colleagues to perform to the best of their ability and realise their potential through ongoing feedback, coaching and development. We value and recognise the benefits of working with a diverse range of talented colleagues and actively seek to build inclusive teams in which all team members can thrive.</p>	
Self-Awareness	<p>Resilience & Adaptability: We are able to adapt to changing priorities and seek to create a positive and healthy working environment in the way that we engage with and support others.</p>	
	<p>Self-Awareness: We understand our individual leadership style and adapt our approach in response to the situation and the needs of others. We regularly seek feedback to increase our levels of self-awareness and are committed to undertaking development to improve our personal effectiveness.</p>	
Innovati	<p>Innovation & creativity: We actively seek and use feedback to drive continuous improvement. We challenge ourselves and others to be the best we can and share best practice from across our Bank and beyond. We create an environment where new ideas and creative problem solving are encouraged and acted on.</p>	