

POSITION DETAILS

POSITION TITLE:	Settlements Officer
GROUP:	Money Group
DEPARTMENT:	Payment Services
REPORTS TO:	Team Leader – Settlements
JOB EVALUATION:	Market Operations/Band 2
LOCATION	Wellington/Auckland
DATE:	June 2021

Our vision, values and purpose

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

Our vision is to be a Matangirua Ki Matangireia – Great Team, Best Central Bank. We operate with Tauria / Integrity, Wānanga / Innovation and Taura/ Inclusion.

Our Māori traditions tell us Tāne Māhuta, god and 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 banking system as we spend, borrow and save in our daily lives. We achieve this by keeping prices stable and supporting maximum sustainable employment, supervising banks and insurance companies, managing and producing the wholesale money system and producing New Zealand's currency.

We are hugely passionate about what we do and the impact it has on businesses, communities and whānau. Driving a financial system that enables New Zealand takes expertise, determination and a strong commitment to working collaboratively with our partners. We carry this responsibility with great pride.

Team purpose

The Settlements function is part of the business services provided by the Payments department. The settlements team carries out the settlement function for internal and external clients of the bank.

Role purpose

Reporting to the Team Leader Settlements, the Settlements Officer is responsible for ensuring the settlement of the Bank's domestic and foreign market transactions and provide custodial services on behalf of the Bank's external customers.

The Settlements Officer will use their time management and organisational skills to ensure that market deadlines are met and processes and procedures are followed to meet compliance requirements.

This role will work collaboratively with their fellow team members to provide quality Settlement Services to external and internal stakeholders.

The role is required to complete rostered shift work and could be required to be available after hours in an on-call capacity to help in the resolution of transactional issues.

Key internal and external relationships

- Compliance and Quality Assurance
- Payments and Clearing
- Application Support and Technical Operations
- Financial Markets Department
- Treasury Unit
- Risk Unit
- Currency, Accounts and Financial Services Group

Key Responsibilities

Critical areas of success The Settlements Officer will be required to deliver results in the following areas:

Settlement Operations

- Confirmation and settlement of domestic and foreign market transactions and International payments including FX and Derivatives utilizing various agents and systems.
- Coordinate the transaction lifecycle events undertaken by Markets Operations at inception, rate set, maturity or termination.
- Verify the details of FX deals and review for accuracy and investigate any discrepancies with and for Market Operations.
- Carryout payment and custodial services on behalf of the Bank's external customers.
- Settlement of foreign currency account cash management and carrying out the appropriate cash movements.
- Utilise SWIFT messaging platform for confirmation and transactional instructions.
- Reconcile and prepare CLS obligations.
- Conduct settlement of interbank wash-up before ESAS end of day.
- Ensure the settlements of foreign currency bill payments are completed on behalf of the Bank.
- Prepare and facilitate Nostro cash transfers.
- Ensure standard settlement instructions for counterparties in Findur are accurate.

Compliance and Documentation

- Assist the Senior Settlements Officer in conducting the reconciliations of the Banks's cash and custody accounts, analysing and investigating any discrepancies to highlight and escalate any settlement anomalies.
- Monitor payments to comply with AML/ CTF Conventions.

- Collate all of the day's processes and maintain records on the different systems of the bank.
- Ensure all records meet internal bank standards and audit requirements.
- Create, update and maintain documents for various functions and processes to ensure business continuity

Administration and Support

- Work closely with colleagues to ensure all aspects of the settlements transactions are completed, accurate and on time.
- Support the Senior Settlements Officer to evaluate issues that arise and work with clients and colleagues to implement solutions in a timely manner.
- Escalate unresolved issues with the Technical team for any further remedial action.
- Provide support to the team on any additional duties as directed by the Team Leader of Settlements


Project Support

- Work with Senior Settlements Officer to assist with project work and research and recommend areas of improvement for the systems and business processes.
- Assist with testing and validation of changes to the environment (including documentation and user guides).
- Assist with the design of test scripting and running test cases.

Key Competencies

- Proficiency in Excel and Word.
- Knowledge and experience of one or more of the following systems would be advantageous – NZClear, ESAS, SWIFT, Euroclear, CLS, Findur.
- Have an understanding of SWIFT financial messaging, standards and platforms.
- High level of numerical and analytical skills.
- An ability to communicate verbally and in writing in a clear and concise manner.
- Good organisational skills with the ability to organise and plan work priorities to meet deadlines.
- Able to use discretion to determine when issues require escalation.
- Problem solving skills with the ability to identify the nature and cause of problems.
- Able to perform effectively under pressure.
- A flexible and collegial approach.

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>	
Innovation	<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>	