

POSITION DETAILS

POSITION TITLE:	Adviser
GROUP:	Financial Stability
DIRECTORATE:	Prudential Policy
REPORTS TO:	Manager Resilience Policy
JOB EVALUATION:	Analytical Band 5
LOCATION	Wellington or Auckland
DATE:	September 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 to be a Matangirua Ki Matangireia – Great Team, Best Central Bank. We operate with Taura / Integrity, Wānanga / Innovation and Taura/ Inclusion.

Our Māori traditions tell us that Tāne Māhuta, god and guardian of the forest and birds, enabled life to thrive within his ecosystem. Inspired by the Tāne Māhuta legend, Te Pūtea Matua 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.

Group purpose

The Financial Stability Group leads Te Pūtea Matua's work on the stability of the financial system as a whole. The Group is responsible for ensuring that financial institutions are licensed, effectively regulated and supervised, and where applicable, enforcement action is taken, and failures are dealt with effectively and efficiently without harming the rest of the financial system.

Directorate and/or Team purpose

Within the Financial Stability Group, the Prudential Policy Directorate (PPD) is responsible for developing the policy framework, structures and settings that underpin the regulation and supervision of the New Zealand financial system as it relates to banks, non-bank deposit takers (NBDTs), insurers and financial market infrastructure.

Role purpose

Reporting to the Manager, Resilience Policy, the Adviser is responsible as a lead and key contributor to the leadership of the team and PPD, playing a central role in developing policy frameworks and mentoring others within the team.

The Adviser will undertake a variety of projects that contribute towards the successful delivery of the team's responsibilities. The role will require application of the principles of good regulation in the analysis and development of policy alternatives.

Key internal and external relationships

Internal relationships

- Other team members (to allocate tasks, support learning and development, and instilling high standards of output).
- Manager and wider PPD leadership team
- Teams and Directorates within the Financial Stability group
- Other directorates and teams of the Reserve Bank as required (including the Legal Team and Data, Statistics & Analytics Department).
- Reserve Bank Board and Executive Leadership Team

External relationships

- The Treasury
- The Financial Markets Authority
- Council of Financial Regulators agencies
- The Minister of Finance
- Regulated entities
- Government agencies

- The Australian Prudential Regulation Authority (APRA) and other members of the Trans-Tasman Banking Council
- Regional central banks and resolution authorities
- International organisations and fora

Key accountabilities

Critical areas of success: The **Adviser** will be required to deliver results in the following areas:

Core Adviser Accountabilities

- Prepare high quality written analysis utilising key accountability documents and recommend preferred options for review and use by managers, with minimal oversight required.
- Present and communicate all work in an accessible manner for a variety of internal and external stakeholders.
- Provide expert advice to senior decision makers and/or Reserve Bank committees.
- Ensure compliance with internal procedures, reporting and that the output of processes are achieving the desired results.
- Deliver outputs to management within agreed timeframes.
- Assess business process and workflows and act on opportunities for improvement.
- Develop and maintain effective working relationships with internal and external stakeholders.
- Provide support in any other areas which are under the remit of the team.
- Collaborate closely with other teams in the Financial Stability Group to exchange information and share knowledge.
- Coach and mentor Senior Analysts/Analysts in order to contribute to the team environment, learning, transfer of skills and staff development.
- Delegate tasks and manage workflow across the portfolio.
- Ensure that outputs prepared by Senior Analysts/Analysts are of high-quality and apply consistent quality assurance.
- Represent the Reserve Bank professionally and credibly at external fora and events.
- Actively contribute to projects or initiatives of strategic importance across the Reserve Bank.
- Operate as a role model for the Reserve Bank behaviours and values (inclusion/wananga, integrity/taura, innovation/taura), and support the culture across the team, directorate and group that is reflective of the desired culture at the Reserve Bank.

Technical Delivery

- Having day to day responsibility for the delivery of significant policy projects with minimal oversight. This includes:
 - scoping the project and leading analysis and research to support the development and refinement of policy, regulation, and legislation.
 - synthesising and translating complex evidence into insightful and robust analysis that supports advice by testing the feasibility of a wide range of policy options and the likely benefits, costs, and risks.
 - identifying and assessing workable options against criteria to reveal trade-offs.

- assessing assumptions, limitations, and quality of evidence.
- Preparing written analysis of alternative policy proposals and recommending preferred options.
- Drafting of consultation documents, Cabinet papers, Board papers, Ministerial reports and key statutory documents.
- Leading industry engagement.
- Supporting the delivery of the policy and approvals process within set deadlines, including:
 - Board approval of prudential standards,
 - Ministerial and Cabinet approval of regulations,
 - Ministerial and Parliamentary approval of primary legislation.
- Presenting and communicating work in an accessible and influential manner for a variety of internal and external stakeholders.
- Providing expert advice to senior decision makers, including the Board, Ministers, and Select Committees.
- Working with the manager to develop and prioritise a work programme and ensure project planning delivers on this work programme.

Other

- Maintain up to date knowledge of prudential requirements and regulatory change initiatives impacting the financial sector.
- Scan the financial system to understand the nature of trends to anticipate their impact for future policy design and outcomes.
- Actively identify needs for learning and development in core and technical areas for self and others.
- Collaborate with Manager on performance feedback and other people-related activities.
- Deputise for Manager as required.






Key Competencies




- At least 7 years' relevant professional experience in in public policy, regulation, relevant financial services, or a related area.
- A degree in economics, finance, law, or a related discipline.
- In-depth understanding of the New Zealand financial system, and the interactions between the economy, financial system and prudential policy – or a willingness and ability to learn.
- A sound track record and experience in leading, delivering on, and contributing to complex policy-related projects, in relevant fields in the public or private sectors.
- Strong analytical and conceptual skills, creative and critical thinking and sound judgment.
- The ability to scope and lead analysis to support decision-making in novel, ambiguous and complex areas, where there are no existing frameworks.
- Well-developed interpersonal skills with a proven ability of being highly effective in influencing, building trust with and managing external and internal stakeholder relationships and working as part of a team.
- An effective collaborative approach that draws on the knowledge and skills of colleagues and other stakeholders, and constructively contributes to the work of others,

including the ability to guide, assist, mentor and coach less experienced staff who are colleagues within the team.

- Strong ability to produce high quality reports and to communicate clearly to a range of audiences.
- Proven ability in effective process management, setting clear deliverables and priorities for projects, and identifying and managing risks and uncertainty, particularly in relation to decision-making processes.
- Excellent verbal and written communication skills, tailored for different audiences.
- Is a team player with a positive, enthusiastic “can-do” attitude.
- Experience coaching/managing individuals or small teams.
- Excellent organisational skills to proactively prioritise and manage workload of self and others.
- Able to maintain resilience, work flexibly and adapt rapidly to competing priorities or changing situations.
- Willingness to take responsibility and be held to account.

Capabilities

Strategic	Strategic thinking: We make informed decisions and take considered risks, which incorporate both short and long term factors and are aligned with our 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.	
	Critical thinking: We understand the goals and values of Te Pūtea Matua, 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.	
Engaging	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.	
	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 Te Pūtea Matua through active two-way dialogue and by promoting a clear and targeted message which positively reflects on our Brand and reputation.	
Constructive	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>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 Te Pūtea Matua and beyond. We create an environment where new ideas and creative problem solving are encouraged and acted on.</p>	