



## Te Pūtea Matua | Reserve Bank of New Zealand

Position title	Manager Portfolio Risk
Group	Money
Reports to	Director Financial Markets
Reference Level	20

Te Pūtea Matua, the Reserve Bank of New Zealand (RBNZ), 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.

### Kaupapa rōpū | Group purpose

The Money Group is responsible for leading policy and operational activities relating to our role as steward of New Zealand's monetary system, including the money and cash system, protecting the purchasing power of our money through setting monetary policy, implementing monetary policy in financial markets, and operating the large value payment and settlement systems across our balance sheet.

### Kaupapa mahi | Role purpose

The Manager Portfolio Risk leads the Bank's first- and second-line financial risk management, providing strategic advice on balance sheet risks to support policy objectives. The role oversees the identification, measurement, and management of financial risks in line with the Bank's risk appetite and ensures effective communication and oversight of these risks. They set strategic direction, develop a high-performing team, and foster a strong risk management culture. They contribute to directorate operations, policy development, and culture, and work closely with the Assistant Governor to uphold strong corporate governance.

### Ngā kawenga matua | Key responsibilities

- Operating with a one team mentality. Evidencing this by collaborating with others across the Group and wider organisation to enable 'best for RBNZ' outcomes.
- Role modelling exceptional leadership through consistent demonstration of our values and behaviours to support our desired culture.
- Contributing to the setting of strategic priorities for the directorate and Group as required.

- Providing functional leadership including developing and communicating a clear and strategically aligned business plan.
- Leading delivery of Group and cross-functional strategies, activities, initiatives and programmes / projects along with participation in Te Pūtea Matua committees as required.
- Leading, coaching, supporting, developing and managing direct reports.
- Developing and maintaining external relationships as required.
- Leading the integration of Te Tiriti and Te Ao Māori within our organisation, policy, processes, systems, ways of working and culture.
- Leading and embedding diversity, equity and inclusion in leadership, decision-making and organisational culture.
- Managing operational health and safety risks within the team and work area, promoting the wellbeing of our people and the organisation.
- Taking proactive responsibility for your own health, safety, and wellbeing, and fostering a safe and healthy work environment by identifying, reporting, and managing risks and hazards.
- Operating in line with RBNZ's policies and procedures.
- Aligning team direction and operational plans with RBNZ objectives to manage financial risk and identify strategic opportunities.
- Leading a sustainable, innovative work programme supporting policy and balance sheet risk discussions.
- Driving continuous improvement of processes, systems, and procedures.
- Maintaining strong stakeholder relationships across RBNZ and externally, providing expert advice on financial risks to portfolio managers, ELT, and the Board.
- Sharing responsibility for directorate operations, policy outputs, and risk culture.
- Delivering outputs to internal committees, international forums, and key stakeholders.
- Overseeing second-line financial risk management and ensuring cross-Bank collaboration.
- Developing and maintaining policies, frameworks, and systems for market, credit, liquidity, and other financial risks.
- Leading strategic financial risk initiatives and ensuring robust modelling of exposures (interest rate, FX, credit), including stress testing, scenario analysis, and capital modelling.

### **Wheako whai take | Relevant experience**

- Tertiary qualification in finance, quantitative finance, or related discipline, or equivalent professional experience.
- Extensive experience in financial markets or banking, with proven people leadership.

- Strong strategic thinking, planning, and project coordination skills.
- Proven ability to build and lead high-performing, inclusive teams.
- Broad technical expertise across financial risk disciplines.
- Excellent communication, influencing, and stakeholder management skills.
- Skilled in managing competing priorities and delivering outcomes.
- Experience in risk policy, frameworks, and process development.
- Expertise in risk modelling (VaR, stress testing, scenario analysis).
- Deep understanding of market, credit, and liquidity risk.
- Practical knowledge of financial instruments and derivative valuation.
- Strong grasp of best practice in risk measurement and management.
- Ability to analyse complex risk issues and deliver practical solutions.
- Sound judgement and the ability to think holistically across a broad range of issues.
- Demonstrates knowledge and application of Te Tiriti o Waitangi.
- Must be eligible to obtain and maintain the appropriate level of NZ National Security Clearance as needed.

### Ā mātou whanonga | RBNZ behaviours

As important as what we deliver is how we deliver. We hold people front and centre to our mahi, our way of working is guided by our values which shape our behaviours. Our Individual Performance Framework details these expectations.