linkTe Pūtea Matua | Reserve Bank of New Zealand

Position title	Senior Advisor Portfolio Risk
Group	Money
Reports to	Manager Portfolio Risk
Reference Level	19

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 Tauira / 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 Senior Advisor is a senior member of Portfolio Risk who provides strong strategic and technical expertise in first and second line financial risk management, providing strategic advice on financial markets risks including operational, liquidity, market and credit risk to support Bank policy objectives. They provide technical thought leadership and day to day operational leadership, executing delegations on behalf of the Manager as required. The Senior Advisor is required to develop and lead a pipeline of capability-uplift and enhancement initiatives towards best practice with a particular focus on second line risk management, downside risk measurement (balance sheet forecasting), and traded risk stress testing. The Senior Advisor provides advice to senior Money Group stakeholders, supporting effective balance sheet risk management, strong oversight and governance and will be expected to coach and develop others, playing an integral role in developing a very high performing team of expert risk practitioners.

Ngā kawenga matua | Key responsibilities

- Providing strong strategic and technical expertise in financial risk management, ensuring that market, credit and liquidity risks are identified, measured, monitored and managed in line with the RBNZ's risk appetite.

- Leading the team's use and development of systems and risk technology, liaising with internal stakeholders and ensuring that inputs, processes and risk methodology are fit for purpose.
- Leading the development of models used to measure financial risk including capital modelling, stress testing, capital and loss modelling, and scenario analysis.
- Supporting the Manager Portfolio Risk and team members to build first and second line financial risk management, promoting an integrated risk management culture.
- Leading with the Manager, strategic financial risk initiatives and ensuring robust modelling of exposures (interest rate, FX, credit), including stress testing, scenario analysis and capital modelling.
- Developing policies and frameworks for financial risk management to support strong governance, ensuring that these are operationalised effectively.
- Ensuring that financial risks are communicated effectively and understood.
- Assisting with analysis of new instruments, and the development of tools for trading and portfolio optimisation.
- Acting as designated second-in-charge, with the ability to lead the team and execute key delegations in place of Manager when required.
- Providing technical expertise as the team innovates and builds capability to achieve best practice, including leading a strategic pipeline of capability-building initiatives and technology improvements.
- Coaching, developing and mentoring the team in line with guidance from the Manager.
- Building effective relationships with key internal and external stakeholders and ensuring that the team's outputs are fit for purpose and supporting effective decision making.
- Working on broader strategic priorities within the Financial Markets Department.
- Operating with a one team mentality by collaborating with others to enable 'best for RBNZ' outcomes.
- Demonstrating our values and behaviours consistently to support our desired culture.
- Contributing as required to the delivery of Group and cross-functional strategies, activities, initiatives and programmes / projects.
- Supporting the integration of Te Tiriti, Te Ao Māori and diversity, equity and inclusion within our 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.
- Developing and maintaining external relationships as required.

- Operating in line with RBNZ's policies and procedures.

Wheako whai take | Relevant experience

- Tertiary qualification in finance, quantitative finance, economics, or related disciplines, or equivalent professional experience.
- At least fifteen years of experience in financial markets or central banking in a risk management role.
- Proven experience technical specialism in financial risks, particularly market risk, liquidity, credit risk.
- Data scientist, with extensive experience in the design, build and deployment of data extraction, processing, transformation, analysis and analytics for large financial institutions with complex balance sheets.
- Extensive balance sheet knowledge, risk modelling expertise, and experience valuing financial instruments, including FX and interest rate derivatives.
- Knowledge and understanding of critical market risk management tools and techniques including Greeks, VaR, Expected Shortfall, PV01/DV01.
- Knowledge and understanding of critical credit risk management tools and techniques including expected credit loss, counterparty credit risk management and CVA/DVA.
- Experience leading initiatives and projects towards best practice risk management.
- Experience developing risk frameworks and policy documents, to support strong and effective governance.
- Strong communication and leadership skills, including the ability to develop and motivate others.
- Strong quantitative and programming skills in recognised technology such as Python, SAS/SQL, R, MatLab, and the ability to develop a pipeline of improvements to build our capability and effective use of technology.
- 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.
- A flexibility with travel as some inter office travel may be required from time to time.

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.