



African Trade Insurance Agency  
Agence pour l'Assurance du Commerce en Afrique



Job Description - **Chief Risk Officer**

# **The African Trade Insurance Agency**

May 2019



## CONFIDENTIAL POSITION SPECIFICATION

<b>Position</b>	Chief Risk Officer
<b>Company</b>	The African Trade Insurance Agency (“ATI”)
<b>Location</b>	Nairobi, Kenya
<b>Reporting Relationship</b>	Chief Executive Officer
<b>Website</b>	<a href="http://www.ati-aca.org">www.ati-aca.org</a>

## COMPANY BACKGROUND

The African Trade Insurance Agency (ATI) is a pan-African multilateral financial institution established in 2001 by African States and by an International Treaty. ATI enjoys diplomatic privileges and immunities.

ATI which was launched with the technical and financial support from the World Bank Group and, with a further support by the African Development Bank, ATI has grown into a market leader for risk mitigation in Africa.

ATI provides political risk insurance and credit insurance to companies, investors, and lenders interested in doing business in Africa. With deep roots in Africa, it is uniquely positioned to understand and assess the risks, and to help mitigate them. As a result, ATI offers robust risk solutions to its clients; their financial partners have come to rely on ATI’s first-class assessments because of its credibility, financial strength, and underwriting capacity.

ATI’s membership includes African Member States as well as a number of corporate and institutional shareholders.

ATI was awarded a stable long term ‘A’ rating by Standard & Poor’s since 2008, which was a re-affirmed in August 2018. ATI has now firmly established itself as Africa’s primary trade and investment insurer.

For more information please see the appendix and ATI’s website: [www.ati-aca.org](http://www.ati-aca.org)

## THE ROLE

The Chief Risk Officer is a new role for ATI created due ATI’s growth and a desire to ensure that Agency continues grow its impact in a sustainable and thoughtful manner. As such, the CRO is expected to be a business supportive and risk disciplined individual who provides oversight to the enterprise-wide risk management (ERM) strategy and framework that effectively translates the risk appetite framework into informed decision-making practices that support ATI’s unique business model and strategic plan. As a new role, the CRO will be expected to establish and grow the function from scratch, designing and executing the vision and operating model for the Risk function in conjunction with key stakeholders across ATI.

## KEY RESPONSIBILITIES

The main purpose of the CRO is to ensure that the Agency is in complete compliance with its own regulations and guidelines, as well as widely considered best-practice. S/he will be responsible for the facilitation and monitoring of enterprise risk management (“ERM”) across all levels and functions of the Agency, and will lead on risk mitigation strategies, internal investigations, information security matters, and the development of risk analytics.



This is a key leadership role for the Agency and will report to the Chief Executive Officer.

**Key Accountabilities:**

- Oversee and develop a comprehensive process for assessing, identifying, monitoring, effectively managing and reporting pertinent business risks that could interfere with the organization's core purpose and ability to grow and develop its business.
- Monitor and report on adherence to and consistency of strategic initiatives with Board-approved risk appetite framework, risk tolerances and risk profile.
- Develop and maintain a trustworthy, respectful working relationship with the Chief Executive Officer, Audit Committee of the Board of Directors, Board Risk Committee and the Board of Directors as a whole.
- Implement and maintain a sound enterprise-wide integrated risk and regulatory management governance framework.
- Oversee the risk management framework including credit, market, operational and ethics, as well as regulatory and compliance risk, measuring risk and providing quantitative analytical support to the lines of business in risk measurement, modeling and reporting.
- Oversee and manage Anti-Money Laundering/counter terrorist financing control activity in all relevant business areas for the purposes of establishing a reasonable threshold level of control consistency in the Agency.
- Identify known and emerging risks, measuring, monitoring and reporting on the entity's risk profile to the Executive Management Team and the Board of Directors.
- Propose and implement risk mitigants (both policies and tools) to address major structural inherent risks, as appropriate.
- Manage the design and implementation of compliance activities in all relevant areas of ATI operations.
- Facilitate the maintenance of risk corporate policies including credit and counterparty risk, market risk, operational risk, compliance, security, acceptable use, information security, physical security, business continuity planning, and limit breaches and escalation.
- Lead the facilitation, implementation and monitoring of effective risk management practices and ensure operating policies and procedures are complied with throughout the organisation.
- Advocate and support the culture of informed risk-taking, heighten awareness and use of advanced risk management practices through training programs and coaching.
- Establish a high level of trust and credibility by building and maintaining relationships with business partners, key stakeholders and collaterals.

**PROFESSIONAL QUALIFICATIONS AND EXPERIENCE**

- First degree plus a Master's Degree in a relevant field which will be an added advantage, Finance/Insurance, Actuarial Science qualification, coupled with 10 years of experience in risk mitigation preferable in Insurance/Reinsurance or banking environment.
- A successful track record as a Risk leader with significant experience of operating at a senior level and delivering across an organisation preferably in an African context.



Experience of creating or managing a robust and efficient approach and operating model for managing risk across an organization.

- Deep and broad knowledge in risk management relevant to the breadth of the ATI's operation ideally built on a foundation of insurance risk and/or actuarial experience and including but not limited to underwriting, insurance, reinsurance, regulatory and ERM. Whilst candidates from banking will be considered, there is a preference for insurance sector expertise. Exposure to information security and other areas of operational risk would also be viewed as a plus.
- Knowledge and appreciation of the role of Multilateral Financial Development Institutions will be also considered an added advantage as will membership of Risk Professional Body.
- Deep knowledge of the regulatory environment, regimes and requirements relative to this Agency, the markets it operates in and the clients that it serves.
- Strong understanding of the regulatory landscape more broadly with the ability to shape thinking and advise across the Agency.
- Strong technical understanding of risk management techniques and internal models, in particular the benefits and limitations thereof. Whilst technically strong, the CRO must also be able to apply commercial pragmatism so long as it does not conflict with professional and personal integrity of the role.
- The ability to become well networked across the market, thereby able to keep abreast of how best practice is evolving in risk management.
- Broad awareness of the global political, economic and social factors that could influence/ impact ATI and its clients.
- Must be highly numerate, able to frame the issues, take decisions, navigate the environment and add value.
- Membership of Risk Professional Body is an added advantage.

## **CANDIDATE PROFILE – PERSONAL QUALITIES/ATTRIBUTES**

- Genuine business orientation with the stature and credibility to influence and command the respect of the Board, the Executive, functional and broader Agency colleagues. A commercially savvy individual able to offer a balanced and considered perspective.
- Excellent networking and relationship building, negotiation and engagement skills. The successful candidate will be able to influence across internal and external stakeholders including across the industry and profession.
- Gravitas and excellent interpersonal skills, with the ability to communicate at all levels across the organisation. Equally, well developed listening skills, to be able to identify underlying issues.
- Breadth of vision and insight, a forward thinker with a holistic mind-set but also able to focus on the relevant detail.
- First class leadership skills, personal credibility and the ability to empower their team to perform at the highest standard. The successful candidate will have the impact to lead and inspire others, directly under their management or across the wider organization.
- Sound commercial judgement and problem-solving skills with the ability to simplify, analyse and explain complex issues.
- Excellent analytical skills coupled with an ability to design and implement practical and



proportionate solutions.

- Confident and robust in providing challenge giving direct and objective feedback that is business focused.
- A self-starter who is action orientated with energy and drive. Highly organised and decisive with sound judgment.
- A team player able to influence and energise the organisation whilst knowing when to take a stand on key issues.

## KORN FERRY CONTACTS

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