

Chief Risk Officer with GIC Housing Finance Ltd.

GIC Housing Finance Ltd. promoted by GIC Re, New India Assurance, National Insurance Co., Oriental Insurance Co. and United India Insurance, was founded in 1989 and provides individual housing loans to the middle to low income group in Tier 2 and 3 cities, primarily lending to salaried customers.

The Company has built a reasonable portfolio and profitability over the years. The management has set bold ambitions to exponentially grow its asset book over the next five years while creating significant value for its stakeholders. The Company is committed to investing the necessary resources to achieve their stated ambitions.

About the role

NHB in their circular dt. 29 May 2019 and also RBI in their Master Direction for HFCs have specified that all HFCs are required to appoint a Chief Risk Officer (CRO) with clearly specified role and responsibilities.

The Chief Risk Officer is tasked with various responsibilities such as analysis and mitigation of risks that could hamper the progress of the organization. They ensure that the organization complies with protocols and standards set forth by the organization. Their job involves reviewing various aspects that could undesirably impact business performance.

The Chief Risk Officer should have a plan to proactively manage the risks with the change in the organization's operating environment. At times, planning involves modifying the business policies and procedures to address vulnerabilities.

Job description:

The Role:

- The candidate shall be responsible for ensuring the overall quality of the lending portfolio by planning and directing all aspects of risk.
- This position will ensure an effective risk management program is in place within the company, by establishing the framework for risk management activities and driving consistent standards across the organization.
- This position will identify all kinds of risk; assess enterprise effectiveness in managing these risks through appropriate internal controls; and build awareness of the business implications of risk, and how to manage risk, as part of the leadership culture.
- This role will be expected to fully understand the business and evaluate, improve, and monitor it, including assisting in reporting to the Board and Board Committees and providing leadership in the effectiveness of risk management controls, systems, and processes across the organization.
- In addition, this role will ensure effective risk management and corporate governance practices are established and maintained.

Risk Management Responsibilities:

- Provide senior management advice on risk issues in strategic decision making
- Identify and resolve material risk issues
- Establish and manage all departmental policies and procedures.
- Design sustainable processes to mitigate risk by framing the breadth and depth of control testing, evaluating business operations, participating in the evaluation of new products and business opportunities, and providing aggregated and detailed reports in line with risk appetite and limits

Reporting Responsibilities:

- Provide regular review and analysis of portfolio trends to detect deterioration in portfolio quality. This includes the monitoring and control of the portfolio by ensuring that all exposure is properly approved, reported and reviewed.
- Prepare problem loan reports for senior management and the Board and identify loans meeting non-accrual and charge-off criteria.
- Prepare concentration reports and such other reports deemed necessary to convey loan and portfolio and third-party relationship risks to management and the Board
- Interact with Executive Management as well as leadership of all departments to facilitate the accomplishment of company goals
- Complete reviews/projects and additional work within specified timescales and in line with departmental standards.
- Develop staff throughout the department in accordance with company goals.
- Ensure that all tasks are carried out with a high degree of professionalism.
- Set adequate and measurable goals / objectives to aid staff development with ongoing review.
- Deal effectively with complex and sensitive issues raised.
- Ensure all exposure complies with policies, procedures, standards and required capital provisions

Requirement and experience:

- Relevant Experience (15+ yrs.) combined experience in HFCs – of which at least 5 years in risk management related roles.
- Someone with a strong work ethic who is driven towards success and has a passion for growing and developing organizations.
- In-depth understanding of regulatory compliance requirements. Should be well versed with the regulatory environment. Knowledge in global regulatory environment/practices is preferred.
- Good reputation and network within the NBFC/lending industry.

Please Note the following:

- Salary and fitment in Company's hierarchy will be commensurate with the candidate's experience.
- Job Location – Corporate Office, Mumbai
- The job role may be amended as per business requirement.
- Interested candidates can email their CV on **cv.hrdept@gichf.com**.