

# Position Description

## Compliance Officer



The Cooperative Bank

### Our purpose

Our long-term aspirations are to develop more long-term value-based relationships with our customers, and for our people to grow and develop so that they are better off working at the Co-operative.

### Our values

Our values represent who we are, how we think, and how we behave to bring these to life every day. You'll demonstrate behaviours that define our core values and support an inclusive culture with a strong teamwork spirit.



### About the team

The Risk and Compliance team are part of the wider Risk team at the Bank and are responsible for providing expertise, support, monitoring and challenge related to the management of risk including:

- The development, implementation, and continuous improvement of risk management practices (including internal controls) at a process, system and Bank level.
- The achievement of risk management objectives such as compliance with laws, regulations, and acceptable ethical behaviour, internal controls, information and quality assurance.

### Purpose of this position

To lead, deliver and effectively manage specific compliance reviews and associated initiatives to ensure The Co-operative Bank continues to operate under its compliance parameters. A key focus of this role will be owning the compliance programme and legal compliance and attestation process to demonstrate specific compliance, as part of the implementation of the Bank's Enterprise Risk Management Framework (ERMF) and Legal & Regulatory Compliance Policy.

You'll support the business to understand the part they play from a first line perspective and their obligations moving forward.

Key responsibilities include:

- Lead and manage specific compliance assurance reviews and associated initiatives.
- Identify potential areas of variance of investigated findings and develop associated action plans for remediation or uplift as required.
- Confirm the scope, approach and any further requirements to deliver specific compliance programmes, including any upcoming regulatory change(s), and drive implementation across the business.
- Co-ordinate with key roles, people and the related business activity to demonstrate effective compliance with the relevant obligations, by guiding, directing where required, and educating key stakeholders.
- Enhance the Enterprise Risk Management Framework and Legal & Regulatory Compliance Policy, by building and developing specific compliance assurance plans and related controls/processes/procedures for relevant legal obligations.
- Conducting assurance in line with the AML/CFT compliance assurance plan, across the Bank's applicable business units.
- Maintain and further enhance the Bank's regulatory compliance programme, predominantly for specific compliance initiatives and build out other prioritised areas of compliance.
- Develop reporting to Management and/or the Board to drive a positive Legal Compliance Attestation regime.
- Support risk, compliance and assurance activities with the broader Risk Team, including developing, maintaining and delivering compliance metrics and related reporting, as required.
- Promote and deliver effective relationship management with key stakeholders across the Bank to achieve desired outcomes.
- Provide effective legal advice aligned on how compliance is demonstrated and manage legal risk.

Position reports to: Head of Risk and Compliance

### **Challenges and opportunities of this role**

This area is to focus on the key areas that are the most challenging to navigate but also most important to get right for this position, within our operating environment.

- Determine the scope of work required for the Bank and establishing what success looks like.
- Providing key support required to successfully deliver and implement the ERMF and Compliance Programme.
- Identify and manage potential areas of variance, or where further scoping is required, and take action to mitigate.
- Recommend to the Head of Risk and Compliance, Chief Risk Officer, SLT or the Board on the relevant findings and resolution/remediation on the framework activity.
- Planning, organising and implementing work as part of the ERMF and compliance assurance plans, and document and understand what processes/procedures meet compliance obligations.
- Effectively engaging with SMEs across the business and their resource capacity to ensure understanding of key compliance activity, using strong written and verbal communication skills.
- High accountability and ownership of reputational risk through compliance within business units of the Bank.

**How you will contribute:**

What you'll do	Success will mean
<b>Compliance programme</b>	
<p>Design and implement a work programme to enhance, demonstrate and review the Bank's Compliance Programme.</p> <ul style="list-style-type: none"> <li>Review and develop the Bank's Compliance programme for ongoing compliance.</li> <li>Update the Compliance programme to demonstrate compliance, changes in the Bank's activities, or for upcoming regulatory changes.</li> <li>Build and develop compliance assurance plans and related controls/processes/procedures/assurance reviews for relevant legal obligations.</li> <li>Conduct thorough, detailed assurance reviews inline with the AML/CFT compliance assurance plan.</li> </ul>	<ul style="list-style-type: none"> <li>The Compliance programme accurately reflects the activities of the Bank and demonstrates how legal obligations are being met and mitigated, and by whom.</li> <li>Programme plan accurately reflects the scope and main risks to delivery, that the Bank faces from meeting its legal and regulatory requirements.</li> <li>The programme and any changes under it are delivered in a timely manner and to a high standard to support the operational and strategic requirements and business objectives.</li> <li>Compliance plans, controls and procedures implemented that are compliant, fit for purpose and well understood by our organisation.</li> <li>Comprehensive assurance reviews are required to make sure the Banks meets its AML/CFT obligations.</li> </ul>
<b>Reporting on the development of the Compliance Programme</b>	
<ul style="list-style-type: none"> <li>Leading the review and assessment to provide relevant information and lead staff and resources that are required to complete the activities within the Compliance programme.</li> <li>Prepare responses to Management and the Board(s), maintaining a schedule of the recommendations and the actions taken to address each.</li> </ul>	<ul style="list-style-type: none"> <li>Assess the Bank's activities to achieve desired outcomes expected by Management, the Board(s) or Regulators.</li> <li>Identify any variance or gaps and recommend appropriate resolution or remediation to statutory and industry best practice.</li> <li>Regular reporting is provided on compliance activities and performance to Management and the Board.</li> <li>Confidence by Management and the Board of the compliance actions and issues, supporting overall confidence in the programme.</li> </ul>
<b>Driving compliance awareness across the Bank.</b>	
<ul style="list-style-type: none"> <li>Prepare a plan to support overall awareness of the Bank's compliance programme and individual roles within the programme.</li> <li>Communicate relevant information on compliance related issues.</li> <li>Ensuring appropriate training, tools and documentation is in place.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance has the appropriate profile and that all employees have both the awareness and skills to ensure the Bank meets its requirements on an on-going basis.</li> <li>Implement sound solutions and influence employees effectively to deliver exceptional compliance standards.</li> <li>Design and implement key training initiatives by working alongside key stakeholders.</li> </ul>

What you'll do	Success will mean
<ul style="list-style-type: none"> <li>• Maintaining the Bank's compliance programme and leading the review.</li> <li>• Ensure that key compliance activities are being properly undertaken and identify and recommend solutions where there are discrepancies.</li> </ul>	<ul style="list-style-type: none"> <li>• Overall compliance objectives are met and there is internal and external confidence in the Bank's programme.</li> <li>•</li> </ul>
<b>Effective Relationship Management</b>	
<ul style="list-style-type: none"> <li>• Influencing and providing support on compliance related projects as a subject matter expert, so that appropriate compliance is integrated into operations and aligned to the Banks objectives.</li> <li>• Liaising and consultation with relevant stakeholders. Developing effective relationships with internal and external parties to support the Bank's compliance programme being up to date, appropriate and achieving overall compliance goals.</li> </ul>	<ul style="list-style-type: none"> <li>• The Bank's programme is integrated into its operations, is well managed, there is sound oversight of its operation and there is overall confidence in the support provided to meet Bank requirements.</li> <li>• Broad and effective relationships are maintained with the Bank receiving timely information and meeting its regulatory reputation objectives.</li> <li>• Effective relationship management with key stakeholders across the Bank to achieve desired outcomes.</li> <li>• Support, leadership and guidance provided so key teams/roles understand their obligations.</li> </ul>
<b>Healthy and safe work environments</b>	
<p>Follow all health and safety policies, standards, emergency procedures and plans.</p> <p>Participate in health and safety activities, training and meetings as required.</p> <p>Reports hazards, near misses, injuries, incidents, and ideas for continuous improvement.</p> <p>Cease work if an unsafe situation arises and seek assistance.</p>	<ul style="list-style-type: none"> <li>• Having healthy and safe ways of working.</li> <li>• All workers feel empowered to and aware of opportunities to participate in health and safety activities.</li> <li>• Our people can easily report hazards, near misses, injuries, incidents, and ideas for continuous improvement.</li> <li>• Workers stop work if they feel unsafe and connect with their people leader or other workers for assistance.</li> </ul>

## Decision making and responsibilities

### a) Decisions and/or financial accountabilities:

- Relevant scoping, implementing and delivery of activities for the compliance programme and other prioritised regulatory programmes, as agreed.
- Determine the scope of the work for the compliance programme and what success looks like.
- Recommendations as relevant to the Head of Risk and Compliance, Head of Financial Crime and AMLCO, CRO, SLT and, or the Board as appropriate on the findings and resolution/remediation.
- Identification if further scoping of work and, or resource required to achieve success.

### b) Actions and decisions that are recommended to a higher level of management for approval:

- Refer to Delegated Authority Manual, as appropriate.

## Qualifications and experience

- Role requires 6+ years' legal and/or compliance experience at a senior level.
- Significant experience engaging with regulatory bodies, senior Management and Boards, with technical reporting and presentation experience.
- High level of accuracy and attention to detail with sound presentation skills.
- Industry experience in AML/CFT legislation.
- A current legal practising certificate is preferred.
- Experience in a commercial or banking environment preferred, and Project Management experience is desirable.

## Skills and attributes

### Technical Skills

- Critical judgment skills and the ability to plan, multi-task and deliver work based on actual deliverables and strategic needs.
- Excellent time management skills with the ability to prioritise work-load and the emotional intelligence to escalate relevant issues with a degree of sensitivity dependant on the subject-matter.
- Attention to detail with superior writing and verbal communication skills, can tailor for the specific audience and provide simple focused messaging as required.
- Proficient in Microsoft Office Suite, with good use of project management skills.

### Personality Attributes.

- Critical thinker with analytical skills.
- Has a good sense of humour and strong resilience.

### Leadership Skills

You will be expected to demonstrate behaviours from our Leadership skills framework through your actions, the way you work and how you work with others.