

**RECRUITMENT OF**  
**'CHIEF RISK OFFICER' ON CONTRACTUAL BASIS**

<b>Position</b>	Chief Risk Officer
<b>Age</b>	Minimum Age – 45 and Maximum Age – 55 (As on 01.01.2020)
<b>Educational Qualification</b>	<p>The candidate should possess following qualification:</p> <p>(i) Mandatory educational qualification: Graduate degree with-</p> <p>(1) Professional certification in Financial Risk Management from Global Association of Risk Professionals,</p> <p>or</p> <p>(2) Professional Risk Management Certification from PRMIA Institute;</p> <p>or</p> <p>(3) Two years' experience as CRO in such regulated lender(s) in respect of which there is regulatory requirement of appointing CRO with Board approval. “</p> <p>(ii) <i>Desirable educational qualifications:</i></p> <p>(1) Holder of Chartered Financial Analyst charter awarded by CFA Institute,</p> <p>or</p> <p>(2) Designated as Chartered Accountant by the Institute of Chartered Accountants of India, or equivalent abroad,</p> <p>or</p> <p>(3) Designated as a Cost and Management Accountant by the Institute of Cost Accountants of India, or equivalent abroad.</p>

<b>Experience</b>	<p>Experience with a Bank (India/ Abroad) / Financial Institution with substantial exposure to Credit Risk, Market risk, Operational Risk, Liquidity Risk, Interest Rate Risk, other pillar II risks and risks emanating at and from overseas operations and group entities. Exposure to Analytics will be an added advantage.</p> <p><u>Mandatory experience:</u> Five years' experience in corporate credit and risk management at the level of Assistant General Manager or above in one or more PSBs 'or' having similar roles and responsibilities in one or more regulated lending entity, with minimum experience of one year in corporate credit and one year in risk management.</p> <p><u>Desirable experience:</u> Good understanding of market risk and/or liquidity management and/or operational risk, with exposure to analytics being an added desirable experience.</p>
<b>Term</b>	On a fixed contractual term of <b>three</b> years, extendable by one year at a time, subject to a maximum term of <b>five</b> years.
<b>CTC offered</b>	At market linked compensation. Compensation shall not be a limiting factor for the right candidate and will be on case to case basis.
<b>Leave</b>	12 days Casual Leave and 15 days Privilege Leave in a calendar year with prior approval/ intimation of Competent Authority. Out of which, not more than 4 days leave can be availed at a stretch.
<b>No. of Position</b>	1 (One)
<b>Location of Posting</b>	New Delhi
<b>Roles and responsibilities of the Chief Risk Officer</b>	<p>The Chief Risk Officer will head the bank's risk function and shall oversee the entire process of Risk Management in the bank, including at the group level, i.e., covering Domestic Operations, International Subsidiaries, Domestic Subsidiaries, Overseas Territories and Branches. He/She will be responsible for review of the Risk Models, developing policies, procedures and pricing models, etc. of the Bank.</p> <p>The Role of Chief Risk Officer will be broadly classified under the following area of operations:</p>

**[A] Credit Risk Management**

- 1) Responsible for Bank-wide effective credit risk management and its implementation.
- 2) Ensure that there are adequate resources with required skills, experience and qualification.
- 3) Review and approval of results of credit risk management/ processes before its reporting to CRMC/RMC and/ or board.
- 4) Ensure that all the reporting is done in a timely and accurate manner.
- 5) Ensure coordination between various functions/ departments in the Bank engaged in credit risk management.
- 6) Ensure adequate training to Bank employees on areas of Credit Risk Management through workshop, e-learning materials, induction and other ongoing training programs.

**[B] Market Risk Management**

- 1) Translate Market Risk Management framework established by the Board of Directors into specific policies, processes and procedures that can be implemented and verified within the different business units.
- 2) Clearly assign authority, responsibility and reporting relationships to encourage and maintain accountability and ensure that the necessary resources are available to manage market risk effectively.
- 3) Assess the appropriateness of the management oversight process in light of the risks inherent in a business unit's policy.
- 4) Ensure day-to-day activities are conducted by qualified staff with the necessary expertise, technical capabilities and access to resources and that staff responsible for monitoring and enforcing compliance are independent from the units they oversee.
- 5) Ensure that market risk management policy has been clearly communicated to staff at all levels that deals with market risk.
- 6) Give particular attention to the quality of documentation controls and transaction-handling practices.

**[C] Operational Risk Management**

- 1) Supervise the activities of Operational Risk Management Department (ORMD) for the continual implementation of

	<p>effective operational risk management framework and all its components.</p> <ol style="list-style-type: none"><li>2) Review and approval of operational risk related policies and procedures for internal and domestic subsidiaries and overseas territories/ subsidiaries.</li><li>3) Review and approve the recommendations of the ORMD before submission to the Operational Risk Management Committee.</li><li>4) Assess inter-relationships between Operational and other risk types. To facilitate the analysis of risks and inter-relationships of risks across market, credit and operational risks.</li><li>5) Assure that line and executive management maintains an ongoing understanding of operational risks and participates in related risk management activities.</li><li>6) Ensure that ORMD is appropriately staffed with requisite level of qualification, experience and skills.</li><li>7) To conduct meeting of Product and Process Approval Committee (SPACE) for approval of new/ modification in product, process and systems and place the agenda before the respective committee as under for confirmation of the approval by Product and Process Approval Committee.</li></ol> <p><b><u>[D] Liquidity and Interest Rate Risk Management</u></b></p> <ol style="list-style-type: none"><li>1) GCRO would oversee the global liquidity position of the entire group of the parent entity, Punjab National Bank.</li><li>2) Supervise the activities of ALM Cell for the continual implementation of the effective liquidity risk management framework and all of its components.</li><li>3) Review and approval of Asset Liability Management Policy.</li><li>4) Review and approval of the recommendations of the ALM Cell before submission to ALCO.</li><li>5) Assess inter-relationships between market risk and other risk types. To facilitate the analysis of risks and inter-relationships of risks across market, credit and operational risks.</li><li>6) Ensure that line and executive management maintain an ongoing understanding of liquidity and interest rate risks and participate in related risk management activities.</li><li>7) Ensure that ALM Cell is appropriately staffed with requisite level of qualification, experience and skills.</li><li>8) Any other roles &amp; responsibilities that may be designated by</li></ol>
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	<p>Corporate ALCO.</p> <p><b><u>[E] Management of other Pillar II Risks</u></b></p> <ol style="list-style-type: none"><li>1) To assess materiality and significance of other risks like Credit Concentration risk, Compliance risk, Reputational Risk, Liquidity Risk, Strategic Risk etc. and inform top management about methodologies, system or process to contain the risks.</li><li>2) Carrying out Internal Capital Adequacy Assessment process of the Bank and presenting to the Board.</li><li>3) Development, implementation, back testing and validation of various risk models.</li><li>4) Formulate stress testing policies and carry out stress test on regular basis.</li></ol> <p><b><u>[F] Management of group risk including risks emanating at and from overseas operations and group entities</u></b></p> <ol style="list-style-type: none"><li>1) Overseeing risk management activities at overseas branches and various group entities of PNB.</li><li>2) To monitor Pillar II risk and risk emanating from various group entities and issuing advisories to group entities for containment of risk.</li></ol> <p><b><u>[G] Others</u></b></p> <ol style="list-style-type: none"><li>1) Shall approve Independent evaluation of Credit proposals through Credit Risk rating/vetting reports and Key risk factors along with independent views shall be provided for credit proposals.</li><li>2) To actively participate in executive level Risk Management Committees and convene Board level RMC.</li><li>3) To review and place / forward recommendations of Integrated Risk Management Division to different functional committees like Credit Risk Management Committee (CRMC), Asset Liability Management Committee (ALCO), Operational Risk Management Committee (ORMC), Group Risk Management Committee (GRMC) or sub-committee of BOARD like Risk Management Committee (RMC) of BOARD etc.</li><li>4) To monitor development of methodologies for adoption of Advanced Approaches for Credit / Market/ Operational Risk.</li><li>5) To be part of capital planning process for the Bank which inter-alia include:</li></ol>
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	<ul style="list-style-type: none"> <li>• Estimation/projection of Risk Weighted Assets &amp; CRAR</li> <li>• Estimation of capital requirement based on regulatory as well as targeted Capital ratios.</li> </ul> <p>6) Be part of computation of Base Rate, Marginal Cost of Funds based Lending Rate (MCLR) and Repo Linked lending rate of the Bank and for fixation of Risk premium as per risk profile of the borrower.</p> <p>7) Issuing guidelines regarding pre-sanction appraisal, loan dispensation, post-sanction follow up, loaning powers, exposure limits and other lending related regulations.</p> <p>8) Define and review Risk Appetite Framework of the bank.</p> <p>9) Any other roles and responsibilities prescribed by RBI or approved by Bank's Board from time to time.</p> <p>He shall report directly to the bank's Chief Executive/ Risk Management Committee of the Board.</p> <p>Above roles &amp; responsibilities are illustrative and not exhaustive.</p>
<p><b>HOW TO APPLY</b></p>	<p>Eligible candidates may submit applications in the prescribed format which is available on the bank's website <a href="http://www.pnbindia.in">www.pnbindia.in</a> – link (recruitment). The duly completed application should reach us latest by 19-09-2020. No application shall be entertained beyond the stipulated date. Incomplete applications will be rejected. Hard copy of the application along with all the relevant self attested supporting documents be sent by registered/speed post in a sealed envelope super scribing:</p> <p><b>“Application for the post of Chief Risk Officer (CRO)”</b> be submitted to :</p> <p>“General Manager-HRD Punjab National Bank Human Resource Management Division 1<sup>st</sup> floor, West Wing, Corporate Office Sector 10, Dwarka NEW DELHI -110075”</p> <p>Application fee is Rs. 1000/- payable by way of Draft drawn on any Nationalized/scheduled Bank drawn in favor of “Punjab National Bank- Recruitment of CRO” and payable at New Delhi.</p>

**DATE: 25.08.2020**

**GENERAL MANAGER (HRMD)**