

HEAD OF REGULATORY AFFAIRS – JOB DESCRIPTION

About the role:

Progressive Credit Union has seen significant growth in recent years. To meet the credit union's existing and future needs, the Board of Directors wish to appoint a Head of Regulatory Affairs.

The role will sit on Progressive credit union's Senior Leadership Team and will be accountable to the CEO and Board of Directors for the monitoring of all existing and potential risks to PCU. This Head of Function is responsible for developing appropriate responses to eliminate or mitigate these to an acceptable level for PCU.

The Head of Regulatory Affairs will be responsible for and lead the way on Risk, Compliance, Money Laundering, and Data Protection functions and will effectively manage risks and identify opportunities that can enhance the credit union's financial stability, protect our reputation, meet regulatory requirements, and make informed decisions that support sustainable growth and profitability. Risk management provides a structured and disciplined approach to ensure that risks and opportunities are managed within acceptable limits and that the Credit Union can navigate uncertainty effectively.

In addition to identifying and mitigating potential risks, the Head of Regulatory Affairs will recognise the importance of capturing opportunities. Opportunity management is the proactive identification, assessment and exploitation of positive risks or opportunities that can lead to favourable outcomes for the business.

Title:	Head of Regulatory Affairs
Responsible to:	CEO and Board of Directors
Hours of Work:	Full time 36 hours per week
Main Purpose of the Job:	To ensure the smooth operation of Progressive Credit Union. All duties to be completed to the standard of excellence that characterises our Company and always delivering excellence to support growth and business retention.

Key Accountabilities:

- ✓ **Act as head of function that works closely with CEO and Board of Directors.**
- ✓ **Participate as a member of our Senior Leadership Team.**
- ✓ **Make sure the Credit Union is in compliance with all relevant regulatory responsibilities.**
- ✓ **Ensure that the Credit Union has a comprehensive risk management process.**
- ✓ **Ensure that the Credit Union is in compliance with money laundering legislation and criminal justice requirements.**



Main Duties:

As the Head of Function:

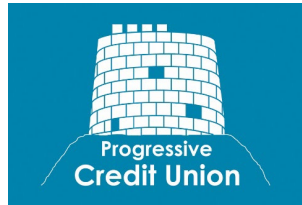
- Effectively communicate with the CEO, Board, Committees, and the Senior Leadership Team regarding the efficiency of systems, processes, and personnel in compliance with policies, procedures, and necessary practices.
- Continuously monitor changes in legal, regulatory, and industry landscapes and evaluate their impact on the business.
- Engage in external forums, connect with regulatory bodies, and build a network to stay abreast of regulatory changes and best practices with the regulatory environment.
- Lead and manage the direct report(s) team member(s), fostering their development, performance, and overall progress in their roles, with the ultimate goal of establishing a resilient and robust hub within the Regulatory Affairs domain.
- Take a solution-driven approach, proactively anticipating issues and developing mitigation strategies before they pose challenges for the credit union
- Actively participate as a key member of the Senior Leadership Team, aiding the CEO and team in achieving Credit Union's strategy and business goals.

Senior Leadership Team:

- Participate as a member of the senior leadership team and work cohesively with team members to achieve the standards of excellence and performance required to reach the vision of the credit union.
- Provide relevant, accurate, timely, and useful information to support the performance management of all business areas.

Compliance:

- Provide advice, appropriate documentation, and technical expertise to assist with the interpretation and implementation of regulations to allow fellow employees to manage compliance with their relevant regulatory responsibilities and to enhance best practice.
- Devise, implement, and manage a compliance framework to ensure all products and services comply with relevant legislation, regulations and guidelines, and best practices in line with internal policies and procedures.
- To oversee the production and presentation of reports to external regulatory authorities and ensure proper records are kept and maintained around compliance.
- To ensure compliance training programs are delivered timely for the Credit Union's directors, oversight committee, committee members, employees, and volunteers as required.
- Oversee identification and documentation of statutory and regulatory obligations, relevant laws, regulations, rules, guidance notes, and Codes of Practice of the Central Bank handbook as applicable to the Credit Union in conjunction with overall accountability for the Compliance team.



Risk

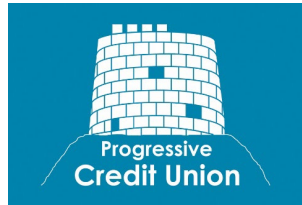
- Develop and implement a comprehensive risk management process for the Credit Union, including a risk management policy setting its approach to risk and risk management.
- Assist the CEO in identifying and mitigating risks.
- Define risk appetite and tolerance levels in collaboration with the Senior Leadership Team and the Board.
- Aid the Board of directors in developing and implementing credit union policies and strategies for risk management.
- Evaluate risks by comparing estimated risks with established criteria such as costs, legal requirements, and environmental factors, and evaluate the Credit Union's previous handling of risks.
- To report risks in an appropriate way internally
 - (i) to the board of directors so they understand the most significant risks;
 - (ii) to management to ensure they are aware of risks relevant to their parts of the business; and
 - (iii) to employees to ensure they understand their accountability for individual risks.
- Foster a strong risk culture by providing strategies, support, education, and training of staff to build risk awareness within the credit union.

Data Protection:

- Allocate internal resources for necessary work identified in order to comply with Data Protection obligations.
- Submit quarterly and annual DPO reports to the CEO and Board for consideration.
- Escalate identified data protection matters as required to the CEO.

Money Laundering Reporting:

- Establish and maintain anti-money laundering policies and procedures, reporting suspicious transactions to authorities.
- Ensure that proper and timely reports are provided to the CEO/Board to appraise them of the actions taken and any issues in relation to money laundering they should be aware of.
- Ensure the management of training for all staff and directors is in accordance with the requirements and understand their responsibilities in relation to reporting, record-keeping, and AML policies and procedures.



General Other Duties

- Ensure awareness and responsibility for any internal requirements
- Complete all documentation relating to the role in the Credit Union
- Comply with and ensure compliance to Credit Union policies at all times
- Observe a professional manner at all times, representing the ethos and values of the Credit Union
- Develop strong working relationships across all departments within the Credit Union
- Contribute towards the efficient and effective delivery of services

Please apply by CV and cover letter to: jobs@progressivecu.ie

Closing Date for receipt of applications: **Thursday 1st February 2024**