

Chief Risk Officer

Bermuda Commercial Bank Limited ("BCB" or "the Bank") is a wholly owned subsidiary of Somers Limited ("Somers") a BSX listed investment holding company enjoying strong growth in the asset management, banking and stock broking sectors. The Bank is refocusing its strategy and is seeking to recruit a Chief Risk Officer to support the transformation of the business.

Reports to: CEO

General Description: The Chief Risk Officer implements the execution of Enterprise Risk Management ("ERM") processes and infrastructure as a key facilitator to achieving the business objectives of the organisation with all risk and compliance matters.

The CRO will be a member of the Executive Management Team of the Bank and will be expected to work with the Executive Team members to ensure that the Bank's overall business objectives are fully met.

Primary Responsibilities:

- Establish policies and procedures, risk metrics, risk reports and improvements in risk readiness through communication, training and risk based performance management systems
- Set the strategic risk management vision and deliver that strategy to the company
- Facilitate enterprise-wide risk assessments and monitor priority risks across the organisation
- Promote an environment that supports transparency and the firm's key risk-return objectives
- Implement appropriate systems, controls, and reporting to ensure risk can be managed effectively and in a cost-effective manner
- As a key member of the senior management team, helps develop strategy in a manner which integrates risk management and controls
- Work with business units to establish, maintain and continuously improve risk management capabilities
- Support the development of the risk management team; functioning as a mentor to direct reports

Qualifications:

- University degree and/or relevant professional qualification
- A Minimum of 15 years' relevant experience in a highly respected top-tier international bank or financial services organisation
- Qualified candidates must possess intimate knowledge of internal business processes, specifically in the financial services industry
- Must be a recognised risk leader, who is dynamic, proactive and decisive. S/he adapts well to and initiates change in the organisation, and seeks ways to optimise risks as a competitive business advantage
- Considerable risk management experience
- Exceptional leadership skills at the executive level
- High credibility and strong reputation with regulators in the markets s/he has operated in
- Ability to review and critically analyse substantial amounts of information and bring to bear exceptional decision making skills
- Excellent communication skills, both written and verbal
- May be required to work long hours

Compensation will be commensurate with the successful candidate's experiences and will include a base salary and a discretionary performance related bonus. References will be requested and verified.

Interested persons should apply by forwarding an application letter and resume no later than **January 10th, 2014**, either by email to jobs@bcb.bm, facsimile at (441) 295-4759, or by post to Human Resources Department, Bermuda Commercial Bank Limited, PO Box HM 1748, Hamilton HM GX Bermuda. For questions please call (441) 295-5678 and speak to the Human Resources Manager.

Please apply via one of the following methods:

EMAIL: jobs@bcb.bm

FAX: +1 (441) 295-4759

POST: Human Resources Department
Bermuda Commercial Bank Limited
PO Box HM 1748, Hamilton
HM GX, Bermuda

Bermuda Commercial Bank Limited is one of Bermuda's four licensed banks, established in 1969 and regulated by the Bermuda Monetary Authority. We are Bermuda's only bank focused purely on corporate and private wealth clients offering a range of bespoke financial solutions. Our website is www.bcb.bm. BCB is an equal opportunity employer.

BCB's parent company Somers Limited is publicly traded and listed on the Bermuda Stock Exchange www.bsx.com (Ticker: SOM.BH). The share price is available on the BSX and on Bloomberg and is published daily in the Royal Gazette.

The Bank offers a friendly work environment with competitive salary and benefits.