

Risk Manager

Bermuda Commercial Bank Limited (“BCB” or “the Bank”) is seeking a suitably qualified individual for the position of Risk Manager. The Risk Manager will be responsible for working with the Chief Risk Officer to establish and maintain a robust risk control environment for the Bank and its subsidiaries, encompassing all elements of risk, including operational, credit and market risk. This is a hands-on position that carries out tasks and consults with the internal team. The Risk Manager will manage multiple priorities and workstreams, and is expected to be strongly self-motivated and capable of producing clear and concise written documentation. This position will report directly to the CRO.

Primary Responsibilities:

- Planning, designing and implementing an overall risk management process for the organisation in conjunction with the CRO.
- Risk assessment, which involves analysing risks as well as identifying, describing and estimating the risks affecting the business.
- Risk evaluation, which involves comparing estimated risks with criteria established by the organisation such as costs, legal requirements and environmental factors, and evaluating the organisation’s previous handling of risks.
- Establishing and quantifying the organisation’s ‘risk appetite’, i.e. the level of risk they are prepared to accept.
- Risk reporting in an appropriate way for different audiences, for example, to the Board of Directors so they understand the most significant risks, to business heads to ensure they are aware of risks relevant to their parts of the business and to individuals to understand their accountability for individual risks.
- Corporate governance involving external risk reporting to stakeholders.
- Carrying out processes such as making business continuity plans to limit risks and prepare for if things go wrong.
- Conducting audits of policy and compliance to standards, including liaison with internal and external auditors.
- Providing support, education and training to staff to build risk awareness within the organisation.

Qualifications:

- Minimum of five (5) years’ experience in a risk management role.
- Experience in banking or financial services industry would be an added advantage.
- Holding a membership of a professional body preferred (such as FRM).
- Demonstrated experience with key accounting and risk standards, including IFRS and Basel III.
- Demonstrated ability to work with staff at all levels of the organisation and with external stakeholders.
- Strong analytical skills, and verbal and written communication skills.
- Strong Microsoft Office Skills: Word, Excel and Outlook.

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 **December 12, 2014**, to Bermuda Executive Services by email to tshott@bes.bm, or by post to Bermuda Executive Services, Attention: Tracy Shott, 77 Front Street, Hamilton HM 12 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.