



## VP, Asset Remediation

The purpose of the role is to actively manage the Bank's problem loan book and to minimize any potential losses. This role will be required to be creative by designing strategies which acknowledge borrowers' circumstances and local influences but maintaining the primary objective of protecting the Bank. The VP, Asset Remediation will manage the Collections and Workout Teams, who in turn manage the identification, migration and then active management of all delinquent and non-performing loans.

### Primary Responsibilities:

- Developing the structure, systems, protocols and methodologies for stressed and distressed loan management and garnering approval for the same from the relevant stakeholders, including but not limited to the relevant Bank Committee.
  - Assess and develop existing teams and recruit new talent as needed, providing leadership and communications to create a high performance culture. Manage the size of the departments reflecting the case load and preparing the transfer of staff to other departments on downsizing.
  - Proactively oversee management of troubled loan relationships and other assigned cases, some of which may be highly complex in nature, in line with credit risk management objectives.
  - Ensure, where possible, that the departments work in harmony with other areas and share "lessons learned" with senior people from other departments to minimize future problematic loans.
  - Develop new performance metrics linked to the departments' overall strategy.
  - Execute strategic activities including portfolio segmentation, assigning assets into core and non-core buckets, devising restructuring/ workout strategies to minimize losses.
  - Adoption of industry-acknowledged best practice as it relates to asset management and restructuring more broadly.
  - Responsible for portfolio monitoring and quality assurance.
  - Oversight of all relationship management with third parties.
  - Develop relationships with external bodies such as property agents, lawyers and accountants to ensure real time knowledge of factors influencing strategies.
  - Ensuring any PR resulting from the departments' activities is as positive as possible.
- Measurable success in the creation of turnaround/ recovery teams within a bank.
  - Credit experience.
  - Proven track record in creating and managing effective teams.
  - Excellent communication skills, oral and written.
  - Ability to handle multiple tasks competently and with accurate attention to detail.
  - Ability to communicate effectively with borrowers at all levels and the bank's senior & executive management.
  - Advanced skills in Microsoft Word, Excel and the ability to adapt to new technology and software.
  - Demonstrated experience in both financial and operational restructuring.
  - Demonstrated ability in the development and execution of balance sheet optimization strategies, including but not limited to recovery, restructuring, leveraged loan and acquisition finance, distressed lending, syndicated project finance.
  - A working knowledge of the state of the Global and Bermudian economies contextual to the Bank.
  - Exceptional analysis, planning and organizational skills.
  - Must have "critical thinking" skills:
    - Raises important questions and problems and provides solutions, formulating them clearly and precisely;
    - Gathers and assesses relevant information, using abstract ideas to interpret it effectively;
    - Comes to well-reasoned conclusions and solutions, testing them against relevant criteria and standards;
    - Thinks open-mindedly and innovatively within alternative systems of thought, recognizing and assessing, as need be, their assumptions, implications, and practical consequences;
    - Communicates effectively with others in creating solutions to sometimes complex problems; without being unduly influenced by others' thinking on the topic but still being open to their ideas which should be encouraged;
  - Demonstrated ability to establish positive relationships and inspire trust in others.
  - Demonstrated ability to provide strategic leadership as well as hands-on management when appropriate.

### The successful candidate must have:

- A minimum of 10 years' progressive experience in banking, lending, turnaround, workouts, restructuring and finance, with a proven track record of working collaboratively with borrowers to successfully achieve financial outcomes that minimize risk and losses is required.

Clarien is an equal opportunity employer and offers a competitive compensation package commensurate with qualifications and experience.

Please submit a detailed cover letter and résumé no later than May 4<sup>th</sup>, 2022 to:

**Human Resources Department**  
**19 Reid Street, Hamilton HM 11**  
**P.O. Box HM 665, Hamilton HM CX**  
**Email:** jobs@clarienbank.com  
**Fax:** + 441 296 7701

www.clarienbank.com | 441 296 6969  
Point House, 6 Front Street, Hamilton HM 11, Bermuda

We sincerely thank all applicants for their interest. Only those candidates under consideration will be contacted.

Clarien Bank Limited, through its wholly owned subsidiary companies, is licensed to conduct bank, investments, corporate service provider and trust business by the Bermuda Monetary Authority.