

19 January 2024

The Public Investment Corporation (PIC) invests funds on behalf of public sector entities including the Government Employees Pension Fund. The organisation is the largest investment manager in the country and the continent. Applications are invited from dynamic individuals for the following challenging position:

Position: Senior Manager: Credit Risk

Job Grade: E2 – E4

(Ref: SMCR001)

Salary: All-inclusive remuneration package negotiable

Centre: Risk, Pretoria

Purpose of the role:

Responsible for day-to-day management of the Credit Risk function.

The Senior Manager: Credit Risk must formulate strategies that will ensure that investment risk within the corporation is managed effectively by adopting the Corporation's structured approach to managing risk, and the Credit Risk function operates under a comprehensive risk framework, for the effective identification, assessment, measurement, reporting and monitoring of investment risk.

Requirements:

- Grade 12 & Degree in Commerce or Risk Management
- Postgraduate qualifications / FRM and/or CFA, PRM, MBA and/or equivalent
- At least 6 years of financial risk management experience in financial services industry
- Sound understanding both in terms of depth and breadth of financial risk management principles
- FAIS RE 05 certification or must be obtained within 6 months of employment
- Advanced knowledge of investment risk management systems
- 1 – 2 years experience in team leadership and people management

Preferred:

- Professional Risk management related bodies membership
- Risk management experience of at least 10 years in the financial industry

Duties:

- Ensuring that the Credit Risk function adheres to the processes and procedures to inculcate a structured approach to risk identification, assessment, measurement, reporting and monitoring in the corporation
- Responsible for ensuring internal controls for Credit risk remain robust and introduce and implement additional controls where required
- Responsible for credit risk assessments, reporting and oversight for listed and unlisted investments (including unlisted real estate)
- Responsible for the review of Credit Risk policies, and procedures, ensuring that they remain relevant to the environment and aligned with best practice
- Developing and implementing effective risk resources (systems, people and processes) to adequately manage credit risk within the PIC portfolio
- Formulation of strategic objectives of the credit risk department to improve risk monitoring and reporting
- Co-ordinate and disseminate task allocation to subordinates within Credit Risk
- Monitor subordinate's output quality and adherence to timelines
- Review and sign off on risk assessments compiled by subordinates
- Ensure that the Credit Risk function conducts oversight and monitoring of approved investment's compliance with mandates, approval conditions, policies, processes and procedures, in relation to investment risk
- Represent the Risk department in various management and board committees of the corporation and client engagement meetings
- Contribute to fostering a culture of investment risk research, understanding and upskilling
- Contribute to strategic planning for Investment Risk
- Support the CRO and Head: Investment Risk on an ad-hoc basis to represent Risk in various forums and committees, on an ad-hoc basis.
- Reporting as appropriate to senior management, Board/Board committees and clients

Competencies:

- Strong analytical skills
- Strategic thinking
- Ability to work in a highly pressurized environment
- Strong financial modelling capabilities (build, maintain and validate models)
- Project management skills

- Creativity/innovation
- Excellent communication skills, both verbal and written
- Thorough knowledge of risk management principles and practices
- Knowledge of the asset management industry
- Knowledge of financial markets and financial derivatives
- IRFS hierarchy of valuation techniques
- PFMA, Treasury Regulations and other relevant legislation
- Knowledge of Corporate Governance, Law, Company Law
- Knowledge of Ethics
- Valuation methods and techniques
- Compliance Management
- Financial Management
- Operational Risk Management

With the PIC having excess of R2,6 trillion in assets under management and in the process of entering the global investment market, it is the best asset manager any serious professional would want to be associated with. It is also one of the better places from which one can serve South Africa.

PIC is an equal opportunities employer and as such appointments will be in line with the PIC Employment Equity plan

Closing Date: 07 February 2024

Please email a copy of your comprehensive CV to Recruitment4@pic.gov.za

*** Grade range is from E2 – E4 commensurate with applicable minimum requirements.**

Privacy Notice: By submitting your job application, you consent to PIC's processing of your personal information for the purposes of assessing your job application. PIC will process your Personal Information in accordance with applicable laws and the PIC Privacy Policy available [here \(www.pic.gov.za\)](http://www.pic.gov.za). You are free to withdraw your consent at any time, after which, PIC may no longer be able consider your job application