

<b>Job Description</b>	
<b>Position</b>	Senior Risk Specialist, Non Bank Supervision Unit
<b>Department</b>	Risk Management
<b>Division</b>	Risk & Compliance

### **SUMMARY OF RESPONSIBILITIES**

- To provide necessary assistance in accomplishing risk management's purpose of safeguarding PayNet, its investors, customers, reputation, assets and the interests of the stakeholders.
- To assist Principal Risk Specialist, NBSU in assessing, evaluating and monitoring third-party risks for the purpose of providing an independent assurance on its adequacy in risk management, internal controls and financial stability.

### **KEY AREAS OF RESPONSIBILITIES**

#### **1. Enterprise Risk Management (ERM)**

- Implement ERM program across PayNet.
- Support the development of detailed procedural documents and ensure implementation of ERM program is in line with Bank Negara Malaysia's (BNM) supervisory expectations and any other relevant requirements from BNM.
- Ensure risks associated with PayNet's services and business/support functions are adequately identified and mitigated.
- Perform thorough review of Risk Control Self-Assessment (RCSA) documents for Business/Support Units (based on the assigned portfolio) and ensure mitigating risk controls are adequately identified.
- Review and validate monthly Key Risk Indicators (KRI) and Key Control Indicators (KCI) reports prepared by the RCOs.
- Prepare monthly/quarterly risk report for reporting to PayNet's Group Management Committee (PGMC), Group Risk Committee (GRC) and/or BNM, which includes but not limited to the following:
  - KRI and KCI breaches, and status update of all identified action plans/mitigation actions;
  - Updates on project risk assessment, KRI breaches and potential issues that may hinder project completion; and
  - Updates on potential risk associated with the new product under development (if any).
- Prepare monthly operational risk incident report for reporting to PayNet's Group Incident Management Committee (GIMC) which amongst others include assessment on root cause and potential loss (both financial and non-financial) and provide recommendations to GIMC on possible mitigation to prevent recurrence.

- Facilitate Project Manager in performing Project Risk Assessment (PRA) whenever needed (identify, monitor and review pre-defined risk events).
- Facilitate Change Requestor in performing Change Request Risk Assessment and ensure that sufficient risk controls are in place.
- Facilitate Product Owner in performing New Product and Service Risk Assessment (NSRA) and ensure that risks associated with the new products/services are appropriately mitigated.
- Assist in cultivating an organisation-wide culture of risk awareness and management by conducting regular risk training and awareness session.
- Keep abreast with the latest risk management practices and/or standards and proactively adapt these practices and/or standards where appropriate.
- Perform any other assignments as directed by the Head of Risk Management and/or Director or Risk & Compliance.

## **2. Third-Party Risk Management (TPRM)**

- Implement TPRM program across PayNet.
- Support the development of detailed procedural documents and ensure implementation of TPRM program is in line with BNM's supervisory expectations and any other relevant requirements from BNM.
- Serving as a Subject Matter Expert (SME) to identify and address key third-party related risks and areas of concerns associated with new and existing third-party relationships.
- Validate the result of criticality/materiality assessment performed by 1<sup>st</sup> Line of Defense (1LoD) on all third-party service providers.
- Ensure risks associated with Critical Service Providers (CSP) are adequately identified, monitored, and mitigated.
- Perform independent review on due diligence assessments conducted by 1LoD on prospective CSP and ensure inherent risks are adequately identified.
- Establish, monitor and maintain KRI associated with TPRM for appropriate escalation to PGMC and GARC.
- Develop a TPRM dashboard and methodology to determine factors that affect change in CSP's risk profile (e.g. breach in KRI, red-flag by monitoring system, past incident that caused disruption to PayNet's services, etc.) for reporting purposes.
- Perform ongoing review on CSP's risk profile in accordance with the established methodology and prepare monthly/quarterly dashboard reporting to PGMC and GRC.
- Analyse all incidents reported by CSP and perform close monitoring on mitigation actions identified to prevent recurrence or address the issue.
- Perform regular review on list of CSP to ensure it is up-to-date and relevant.
- Lead in cultivating TPRM awareness across PayNet by conducting regular awareness session.
- Actively mentor and train 1LoD on TPRM processes, governance and framework.
- Review self-assessment performed by CSP against oversight expectations to identify gaps and any remedial actions.

- Develop and lead a periodic test on CSP (e.g. planning activities, reviewing control gaps and perform reporting to management) to ensure reliability, security and minimal contagion risk to PayNet.
- Responsible in improving current TPRM program, framework and strategies to optimise efficiency and effectiveness.
- Perform any other assignments as directed by the Principal Risk Specialist – NBSU, Head of Risk Management and/or Director or Risk & Compliance.

### **3. Non-Bank Supervision**

- Mainly responsible in supervising NBP of PayNet's services.
- Perform regular NBP monitoring including operational and financial review and ensure timely and complete submission of the reports by all NBPs.
- Perform independent review on Risk-Based Assessment (RBA) (for RPP only), off-site and on-site due diligence assessments conducted by business units on prospective NBP.
- Verify NBP's compliance with "go-live" conditions imposed and approved by PGMC.
- Perform review on system audit report submitted by the NBP, including review of the list of approved external panel auditors to conduct the audit (existing NBP: every two (2) years; newly approved NBP: prior to go-live).
- Perform annual review of Bank Guarantee (BG) pledged by NBP.
- Perform quarterly review of foreign and/or prepayment exposures and sufficient risk mitigation is in place (e.g. Bank Guarantee, migration to PSA model, etc.).
- Validate prepayment and/or foreign merchant onboarding form submitted by NBP prior to allowing new prepayment and/or foreign merchants to go live any applicable services offered by PayNet.
- Maintain a close working relationship with the Product Owners (e.g. FPX Business, MyDebit Business and RPP Business) with respect to the NBP matters.
- Maintain a professional relationship with NBP and provide necessary advice, as and when required.
- Maintain relevant documentations for audit and inspection.
- Responsible in improving current systems, policies and strategies and take necessary actions to mitigate NBP related risks.
- Perform any other assignments as directed by the Principal Risk Specialist – NBSU, Head of Risk Management and/or Director or Risk & Compliance

## QUALIFICATIONS

### **Minimum Qualifications & Professional Certification** *(Where relevant)*

- Bachelor's degree in Risk Management, Vendor Management, Information Technology or other related discipline, with minimum CGPA of 3.0 or equivalent.

### **Working Experience**

- Preferably with minimum of 5 years relevant experience in third-party risk management / operational risk management.

### **Other Additional requirements** *(where relevant)*

- Sound Enterprise Risk Management principles and philosophy.
- Good knowledge of best practice standards for operational and third-party risk management. Knowledge in technology and security information best practices is an added advantage.
- Strong conceptual, strategic and analytical thinking skills.
- Acts as an agent of change and stimulates others to change. Paves the way for needed changes; by taking calculated risks to derive maximum benefit.
- Good written, presentation and communication skills; able to prepare statistical and narrative reports
- Must be flexible and be able to participate in multiple projects simultaneously.
- Good interpersonal and communications skills (both verbal and written) in English and Bahasa Malaysia.
- Able to work independently under minimum supervision.