



Call for Risk Management Experts – Office of Risk Management & Compliance (ORMC)

The Green Climate Fund (GCF) is a multilateral fund created to make significant and ambitious contributions to the global efforts to combat climate change. The GCF contributes to achieving the objectives of the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement. In the context of sustainable development, the GCF aims to promote a paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to climate change, while accounting for their needs and supporting particularly those that are vulnerable to the adverse effects of climate change. The GCF is governed by a Board, composed of an equal number of members from developed and developing countries. It is operated by an independent Secretariat headed by an Executive Director.

The mission of the Office of Risk Management & Compliance (ORMC) of the GCF is:

- to create a comprehensive risk framework to anticipate, identify, prioritize, manage and monitor the portfolio of business risks impacting the GCF; and
- to put in place the policies, common processes, competencies, accountabilities, reporting and enabling technology to execute that approach successfully.

The ORMC has the following overall roles and responsibilities:

- Support Senior Management Team by providing relevant and timely risk information;
- Develop risk management and internal control framework, risk policies, guidelines and methodologies under the guidance of the Risk Management Committee;
- Develop and maintain the Fund's risk appetite statement;
- Develop and maintain the Fund's Risk Register;
- Risk Assessment of Funding Proposals and other funding requests;
- Risk Monitoring and Reporting;
- Promoting risk awareness culture within the Fund; and
- Other risk assessment not related to Funding Proposals (e.g., Assessing Accredited Entity applications and review process; Accreditation Master Agreement reviews etc.).

The ORMC has the following work plan for year 2018. Kindly note that the work plan will be adjusted annually to align the ORMC's work plan with that of the Board and the Risk Management Committee of the Fund.

- Build a team of highly skilled Risk professionals;
- Craft Risk Policies, Procedures and Rating Methodologies with assistance from an external consultancy firm;
- Conduct annual Risk Control Self-Assessment;
- Ongoing Risk Assessment of Funding Proposals and other risk-related activities;
- Develop a Portfolio Approach for Assessing Risk - review portfolio concentration level.

To fulfil these roles and responsibilities, the GCF ORMC is establishing a Roster for Risk Management Experts who will be part of a growing organization that offers exciting challenges and responsibilities.

The Risk Management Experts are required to have significant experience and knowledge in at least one (1) of the following four (4) key subject matters:

1. **Financial analysis, assessment of creditworthiness and ability to honor financial obligations**

Duties and Responsibilities:

- Assess the financial capabilities of public- and private-sector entities with whom the GCF is looking to partner, invest in or provide financing solutions;
- Assess external and internal credit information and assign internal risk ratings to entities, projects and programmes;
- Engage the GCF's business functions and provide input on credit risk for the structuring of projects and programmes;
- Conduct reviews of project ratings and provide updates to management and business functions;
- Responsible for the updates of risk assessment templates and metrics used to assess risk including the review of the grant equivalent calculations;
- Other tasks as assigned by the Head of Risk Management and Compliance.

2. **Risk rating methodologies, implementation and maintenance**

Duties and Responsibilities:

- Identify relevant factors used for the development of project and credit rating models that affect transactions in different asset classes (debt, equities, guarantees, and grants);
- Coordinate with GCF staff and external consultancy firms in developing project and credit rating methodologies;
- Implement the rating methodologies (to be developed) on Funding Proposals and portfolio of the GCF;
- Support in the maintenance and validation of project and credit rating models;
- Enhance project and credit rating models as the GCF's own data accumulates;
- Other tasks as assigned by the Head of Risk Management and Compliance.

3. **Risk policies implementation, maintenance and enforcement**

Duties and Responsibilities:

- Regular review and update of all risk policies and procedure documents related to financial and enterprise risks;
- Assessment of process implementation of limits, guidelines, credit assessments, tools, etc.;
- Development and maintenance of financial risk processes for defining mitigating actions and monitoring their implementation;
- Establishment and implementation of escalation mechanisms;
- Monitoring of external indicators and market developments;
- Identification and treatment of emerging financial risks;
- Value-added commentary to financial risk reporting regarding risk processes and risk compliance;
- Other tasks as assigned by the Head of Risk Management and Compliance.

4. Operational risk management

Duties and Responsibilities:

- Identify operational and IT risks within the organization;
- Assist in the design and mapping of key operational processes within the GCF;
- Participate in the development of RCSA(Risk Control Self-Assessments) process, including risk identification, assessment, mitigation/control and monitoring;
- Review of assessments on each risk identified undertaken by risk owners, and reporting of key findings to the Senior Management Team, Risk Management Committee and the Board;
- Identify areas where technology can be used to improve the GCF's approach to operational risk management;
- Support the continued development of the GCF's risk management framework;
- Other tasks as assigned by the Head of Risk and Compliance.

Required experience and qualifications

- Master's degree in a technical or related field (engineering, econometrics, actuarial science etc.) complemented by an MBA / CFA / CPA / FRM or other Professional Designation preferred;
- A minimum of 9 years of relevant professional experience in a financial services institution; experience must be directly related to at least one of the four key subject matters stated above
- Exceptional analytical skills complemented by strong writing skills, ability to work in multi-cultural environments and possesses strong political sensitivity;
- Accounting, Finance, Ratio analysis, Statistics, Economics, Financial statement analysis and Risk assessment skills;
- Experience with assessing cross-border transactions into developing markets;
- Experience in dealing with transactions in different asset classes (debt, equities, guarantees, derivatives);
- Familiarity with the GCF's business model;
- Experience dealing with multilateral institutions, regulators, managing risk policies and international funds is a plus;
- Fluency in English is essential and knowledge of another United Nations language is an advantage.

Applications from women and nationals of developing countries are strongly encouraged.

Interested candidates are required to send an e-mail attaching a **CV and a letter of interest** in a single file to: roster@gcfund.org

In the letter of interest, please clearly indicate the subject matter(s) in which you have expertise along with brief statements describing relevant experience. Also indicate in the file name your subject matter(s) in which you have expertise with Analysis, Rating, Policy, and/or Operational.

Please indicate your earliest availability to take up the assignment, and the required notice-period if employed.

File name: "[last name], [first name] - [indicate one or more of the subject matters: Analysis, Rating, Policy, Operational]". (e.g. Olsson, Anna - Rating, Operational)

Subject line: "Risk Management Expert Roster".



Administration of the roster

Potential applicants may be requested to participate in web-based or Skype interviews and may be asked to submit examples of previous work. Applicants who meet the requirements above will be added to the Risk Management Expert Roster for further consideration for work as opportunities arise. Depending on the needs of the GCF, candidates on the roster may be contacted to ascertain their availability and suitability to perform the work, following which contractual arrangements with various durations (from a few weeks up to one year, extendable) will be made accordingly.

Upon submission of your application, you will receive an automatic e-mail acknowledging receipt of your application. If a response is not received, however, please check your spam/clutter mail before resubmitting your application. Please also ensure to use the correct spelling for the subject line of your e-mail. Thank you.