

Job Description

Job Title:	Risk Assurance Auditor
Division:	Risk Function, Faster Payments Scheme Limited & Mobile Payments Scheme Limited
Reporting To:	Risk Assurance Manager
Salary Band:	D

Faster Payments (FPSL) plays an integral part in the global payments service arena relied upon by financial institutions, corporates and governments to provide high availability and resilient payment solutions. The Scheme enables internet, mobile and telephone banking payments, as well as standing orders, to be processed almost instantaneously, 24 hours per day, 7 days per week. The FPSL Scheme now processes over 100 million payments per month.

It is predicted the size of the UK real-time payments market is likely to almost treble in the next five years, with annualised growth of 20% forecast, leading to 3.3 billion Faster Payments being sent in 2020 alone.

The Mobile Payments service (MPSCo/Paym) was launched in 2014 under the remit of the Payments Council, the service makes paying by mobile possible to everyone. The new service enables secure payments to be made directly to and from an account using a mobile phone number. Paym marks the first service with the potential to link up every bank account in the country with a mobile number. Seventeen participating Banks and Building Societies representing in excess of 90% of UK current accounts, have joined the service, with discussions continuing with more institution to join.

The role offers the successful candidate a unique opportunity to move into a Financial Market Infrastructure in the UK Payments industry and contribute to the financial stability and growth of the UK economy, with responsibility for assessing controls and reporting assurance for UK leading financial service providers.

Purpose of Job

As a key member of the Risk Assurance Team, you will support the Risk Assurance Manager in the delivery of the company strategy by reporting a high level of assurance on behalf of FPSL and MPSCo, their Participants and interest groups. You will act as part of the second line of defence, independently supporting all business areas in understanding their risk and control landscape in areas such as security, integrity, reliability, robustness and resilience of both a UK recognised payment system and an innovative payment service whilst:

1. Assisting the business in providing assurance, identifying control weaknesses and mitigating risks across the end-to-end processes.
2. Providing meaningful insight on all areas of risk assurance.
3. Offering constructive challenge to the business providing independent thinking and insight.
4. Assisting the Company, its service participants and key suppliers to achieve compliance with all agreed risk assurance protocols.
5. Sharing best practices across the industry.

Main Activities and Responsibilities

- Undertake assurance activities for all stages of Faster Payments Participant Self-Certification reviews, Paym Participant Self-Certification reviews, and Key Supplier assurance activities within pre-agreed timing and budget:
 - Lead all stages of new Participant entry Self Certification assurance activities and existing Participant and supplier assurance including arranging / attending review meetings with stakeholders of all levels through to Senior Directors for Participants, operational, technical and audit areas, and the continued development of new participant assurance work programmes and assurance statements.
 - Conduct audit and risk reviews / assessments and preparing Risk Assurance reports, delivering activities within pre-agreed timing and budgetary constraints.
 - Raise and agree audit findings (with Stakeholder management) on a compliance / risk based approach as required, ensuring that the review process and recommendations are realistic. Following up of issues and recommendations through to resolution.
 - Identify, evaluate and report to FPSL and Paym on risks and controls in the end-to-end clearing and service processes, sharing best practice where appropriate.
 - Contribution, preparation and attendance for the quarterly Participant Assurance Statement Management Forum, and maintaining the Assurance Statement in line with Forum outputs.
 - Prepare and maintain the Participant Weighted Risk Profiles, and assist in determining timings for the frequency of Participant Self-Certifications and assurance activities based on their Weighted Risk Profiles. This includes the monitoring of Key Risk Indicators (KRIs) and their consideration in the Weighted Risk Profiles.
 - Monitor Participant changes for potential FPSL / Paym impact such as major change initiatives and negative trends e.g. regular change cancellations or incidents caused by advised / unadvised changes. Assist in identifying where a Participants' risk profile dictates a requirement for assurance activity.
 - Ensure that the appropriate risks in the FPSL / Paym Risk Registers consider any changes to Participant Weighted Risk Profiles.
- Collate and report to FPSL clustering information relating to Participant and Supplier sites.
- Contribute to the maintenance and development of FPSL and MPSCo frameworks and Risk assurance work programmes / assurance statements, recommending new approaches to enhance the efficiency and effectiveness of the assurance policy and process in the interest of all stakeholders.
- Undertake other assurance related activity as directed, including internal project reviews and liaison with external auditors.

- Ensure that all FPSL and MPSCo staff are briefed on all pertinent issues.
- Ensure continued awareness and understanding of issues and developments affecting Faster Payments clearing activities and the Paym Service through attendance at relevant liaison meetings and Committees.
- Deputise where necessary for the Risk Assurance Manager, including representation at senior committees.
- Respond to any regulatory requests as appropriate.
- Contribute to the overall Risk Assurance Annual and Quarterly Work Plans.
- Develop and maintain excellent working relationships across FPSL and Paym offices, their Participants, suppliers, stakeholders and other Payment Schemes (CHAPS, Bacs, Cheque & Credit Clearing).

What You'll Bring

- In an environment that thrives on interaction with both your team and an array of stakeholders at various levels, you'll demonstrate strong interpersonal skills, communicating effectively with strong written and verbal skills, together with the ability to plan, organise and manage your time effectively.
- You'll possess a broad understanding of the internal FPSL / MPSCo, and external payments industry, with experience in identifying operational/ technology weaknesses and advising on strong process controls, and assisting the Company and Scheme in understanding their risk exposures.
- Be experienced in reporting against a schedule of work, prioritising as necessary.
- A minimum of 5 years experience and skills conducive with a background in Internal Audit, Risk and Assurance and control which would translate smoothly into this role, and Expertise obtained through a relevant Audit qualification, such as the CMAA, CISA, degree (or equivalent) or relevant experience.

Scope

- Member of the Risk Assurance Team, reporting directly to the Risk Assurance Manager.
- Ensure the delivery of specific assurance assignments, working independently or in consultation with other Risk Assurance Auditors and internal / external contacts, such as committees and committee members, participants, key suppliers, external auditors, and other payment schemes.

Location

Based in modern offices in St Katharine Docks London, although may be required to travel (less than 10%) within UK and occasionally within Europe and Internationally.

Possible Working Styles

In addition to working at the Company offices, the role offers the opportunity to agree the following working styles:

Occasional Mixed Working	Work can effectively be done at home or remotely on an occasional basis (e.g. personal circumstances, completing project work). Contractual terms will remain office based.
Regular Mixed Working	Work can be carried out effectively at home or remotely on a regular basis (e.g. once a week, once every two weeks).

Core Competencies:	Level
Teamwork	C
Interpersonal and Communication	B
Solution-Focussed	C
Prioritisation and Time Management	C
Creativity and Flexibility	C
Motivation	C
Professionalism	A

Generic Competencies:	Level
Payment Industry Knowledge and Expertise	B
Business Analysis & Consultancy	B
IT Knowledge	B

Job Specific Competencies:
<ul style="list-style-type: none"> • Experience of leading operational and/or IT audits. • Experience of auditing external bodies advantageous. • Knowledge of IT security, banking and clearing, Business Continuity, and Data Protection. • An appreciation of a risk-based approach to internal control. • Ability to collect, analyse, and evaluate information pertaining to audits and the preparation of written reports of work performed. • Internal Audit qualification or similar professional body. • Experience of influencing others through persuasion, understanding and argument. • Experience of Auditing within the banking or payments industry advantageous.