



Advertisement No.10/ 2018-19

**ADVERTISEMENT FOR ENGAGEMENT  
OF EXPERT/ PROFESSIONAL ON CONTRACT BASIS**

- (i) Chief Compliance Officer (CCO)
- (ii) Chief Risk Officer (CRO)

**Important: Last Date for Receipt of Applications: April 12, 2019**

**Company Profile**

IDBI Bank Ltd., since its inception in 1964, has essayed a key nation-building role, initially as a Development Financial Institution (DFI) and thereafter, as a full-service commercial bank. Headquartered in Mumbai, the Bank offers an entire gamut of personalized and innovative banking product and services to its Corporate, Retail, MSME and Agri clients through its 1894 network of Branches and ATMs and its digital delivery channels on PAN INDIA basis. The Bank offers Retail Banking Products, Priority Sector Products, Corporate Banking Products, Transaction Banking Products, Treasury Products and Third Party Distribution Products including bancassurance.

On January 21, 2019, Life Insurance Corporation of India (LIC) has completed acquisition of 51% stake in IDBI Bank, effectively making it the majority shareholder of the Bank. The Bank is focusing on multifold retail business growth comprising of diversified product mix and Third Party Products (TPDs) aimed at being “Bank of the future”. The increase in business and retail focus provides opportunity and generates a need to redesign and re-align the organizational strategies of the Bank. The Bank has autonomy to respond quickly and comprehensively to the market dynamics providing immense opportunities to work with. IDBI Bank, proposes to engage the services of an Expert/ Professional for the post of Chief Compliance Officer (CCO) and Chief Risk Officer (CRO). The engagement would be on contract basis.

IDBI Bank invites applications for the above posts from eligible and suitable candidates fulfilling the requirement mentioned in the job description. Applicants are advised to submit the application form hosted on the Bank's website at [www.idbi.com](http://www.idbi.com) on the dates mentioned below after carefully going through all the instructions contained in the Application Form and the instructions given in the advertisement.

**Job Description (in brief) for CHIEF COMPLIANCE OFFICER (on contract basis) :**

The Chief Compliance Officer (CCO) will be a senior member of the management team within IDBI Bank and will be responsible for setting up the entire compliance framework of the Bank and establishing standards and implementing procedures to ensure that the compliance programs throughout the Bank are effective and efficient in identifying, preventing, and correcting noncompliance with the applicable laws and regulations.

- Ensure strict observance and compliance to all statutory provisions contained in various legislations such as Banking Regulation Act, Reserve Bank of India Act, Foreign Exchange Management Act, Prevention of Money Laundering Act etc.
- Ensure observance and compliance of other regulatory guidelines issued from time to time; standards and codes prescribed by BCSBI, IBA, FEDAI, FIMMDA etc; and the Bank's internal policies.

**Major Key Result Areas expected of the role,**

- 1 Establish and maintain the Bank's Compliance Management Program and functioning as an independent and objective body that reviews and evaluates compliance issues/concerns within the organization.
- 2 Handle the overall responsibility for all regulatory matters (primarily RBI related regulatory compliance; other regulators include SEBI for capital market activities) across all segments (wholesale bank, retail bank, capital market activities) and all products [liabilities (domestic/nonresident), assets (credit), FEMA, treasury, cash management] of the Bank.
- 3 Ensure compliance with all laws and regulations applicable to the position.
- 4 Identify, document and assess the compliance risks associated with the Bank's business activities & practices on a pro-active basis.
- 5 Advise on all new products, processes and operational manuals in accordance with regulatory and legal requirements.
- 6 Effectively manage the compliance program, including policies, procedures, systems monitoring, technology-based controls and training, as well as compliance monitoring and testing.
- 7 Collaborate and act as a reference point with other departments (i.e. Internal Audit, Risk Management, etc.) to direct compliance issues to appropriate existing channels for investigation and resolution. Consult with legal teams to resolve respective legal compliance issues as needed.
- 8 Assist and advice all committees on operations related and reputational issues.

- 9 Respond to alleged violations of rules, regulations, policies and procedures by evaluating or recommending the initiation of investigative procedures. Develop and oversee a system for uniform handling of such violations.
- 10 Monitor and as necessary, coordinate compliance activities of other departments.
- 11 Remain abreast of the status of all compliance activities and identify trends.
- 12 Manage, lead and co-ordinate investigations into issues of conflict of interest (of the Bank, staff, etc.), cases of alleged corruption, money laundering, terrorist financing and complaints received with regards to bank-financed operations.
- 13 Identify potential areas of compliance vulnerability and risk; develop/implement corrective action plans for resolution of problematic issues and provide general guidance on how to avoid or deal with similar situations in the future.
- 14 Serve as the overall co-ordinator and subject matter expert of the RBI Risk Based Supervision (RBS) process.
- 15 Handle all regulatory on-site and off-site inspections (RBI, SEBI).
- 16 Provide clarification/advice on regulatory matters to internal stakeholders.
- 17 Responsible for Know Your Customer (KYC) and Anti-Money Laundering (AML) policies of the Bank.
- 18 Manage the Compliance Monitoring & Review Process in the Bank – a quasi internal audit activity
- 19 Shoulder the responsibility of Principal Officer and be responsible for reporting CTR, STR, CCR, NTR and CBWTR to FIU-IND.
- 20 Responsible for overall management of the compliance, regulatory & financial crime risk (sanctions, KYC/CDD & AML).
- 21 Maintain an effective compliance communication program for the Bank, including understanding of new and existing compliance issues and related policies and procedures.
- 22 Work closely with the Human Resources Department, to develop an effective compliance training program, including appropriate introductory training for new employees as well as ongoing training for all employees, management, and members of the Board.
- 23 Conduct compliance trainings across Credit, FEMA, KYC/AML, Branch Banking, general banking concepts.
- 24 Assess and perform Compliance Risk Assessments and review results with Executive and Senior management.
- 25 Serve as the primary point of contact for financial regulators and manage the Bank's responses to regulatory inquiries/findings and preparation for compliance examinations.
- 26 Ensure continuous regulatory liaisoning to build strong regulatory relationships at all levels.
- 27 Submit reports to the Executive Committee and Board of Directors on compliance matters, including actual or potential compliance program violations.

- 28 Provide strategic advice on the regulatory and compliance environment, technical guidance on specific compliance matters, and supervision of the Compliance Department.
- 29 Develop and nurture a highly motivated and result oriented team.

**Key Skill :**

- I. Experience in the banking sector with an in-depth exposure to the compliance function and conversant with all aspects of Regulatory and Statutory compliance.
- II. Hands on knowledge in Banking Regulation Act, RBI Act, PMLA, FEMA, BCSBI, IBA, FEDAI, FIMMDA, IRDA, Tax Laws.
- III. Sound knowledge and grasp of banking practices, financial markets, Basel III and products at a higher level and awareness of the regulatory framework.
- IV. Exposure in various business verticals/ Banking operations such as Accountancy, Treasury, Risk Management, Information Technology and Audit/ Inspection function.
- V. Possess a sound understanding of Banking products and services.
- VI. Good knowledge of company law, employment laws, tax laws and regulations, banking compliance regulations and accounting principles.
- VII. Should possess the ability to handle complex regulatory relationships.
- VIII. Excellent oral and written communication skills.
- IX. Leadership skills with ability to build, train, mentor & retain teams.
- X. Strong statistical, analytical, dispute resolution and interpretation skills.
- XI. Strong influencing & relationship management skills with respect to regulators, legislators, internal & external stakeholders.
- XII. Brings a personality that minimizes conflict and drives positive discussions, collaborates effectively and is inclusive of disparate opinions.

**Eligibility Criteria [ Cut-off date : April 01, 2019 ]**

(i)	Age	Not more than 57 years as on the cut-off date
(ii)	Experience	<p>a. The person must have an overall experience of at least 20 years in Financial Services, out of which 10 years of experience shall be in the Banking Sector, of which minimum 3 years in Compliance at a leadership level is mandatory.</p> <p>b. The person should have an understanding of local banking regulations and embedding regulatory compliance in processes.</p> <p>Experience should be post minimum educational qualification. (Training &amp; Teaching experience will not be counted for eligibility)</p>

(iii)	Essential profile	<p><b>Academic Qualification :</b> Bachelor's degree from a reputed University/ Institution/ Board recognized by the Government of India/ International University of repute (or) approved by a Government Regulatory Body.</p> <p><b>Desirable Qualification :</b></p> <ul style="list-style-type: none"><li>• CA/CS/MBA Finance/Degree in Law/ Post Graduate degree or equivalent</li></ul>
-------	-------------------	---

**Job Description (in brief) for CHIEF RISK OFFICER (on contract basis) :**

The Chief Risk Officer (CRO) will be a senior member of the management team within IDBI Bank and will be responsible to evolve the risk profile of the Bank and design a framework to assess, measure and manage risks associated with various business activities of the Bank.

- Develop a risk culture and risk framework based on risk appetite for the Bank.
- Responsible for thought leadership in all aspects of operational, market, credit and IT risk including the embedding of a risk culture and risk training/awareness at all levels within the Bank.

**Major Key Result Areas expected of the role,**

1. Build and evolve the Bank's risk management strategy for effective risk identification, assessment, mitigation and monitoring.
2. Develop a comprehensive risk management framework, processes & tools to assess, identify, measure and prevent risks.
3. Ensure that the Bank's risk organization is operating in a controlled and fully documented environment.
4. Ensure that the entire risk spectrum across market/operational/credit/IT risks is managed appropriately.
5. Ensure the supervision funding/liquidity risks including capital limits.
6. Ensure regulatory compliant risk governance including effectiveness and compliance with the Bank's policies and evaluate the effectiveness of controls designed to address risks.
7. Ensure a system-wide view and understand the combined risks of the business and their inter-relationships (interest rate risk, liquidity risk, operating risk, credit risk, reputational risk, regulatory risk).

8. Continuously develop, enhance and embed the risk framework for managing risks across the institution, ensuring that processes are fit for purpose.
9. Establish an early warning or trigger system for breaches of the Bank's risk appetite or limits; influence and when necessary, challenge material risk decisions.
10. Build and lead a highly collaborative and proactive risk function that is able to navigate the increasingly complex business and regulatory environment that the Bank operates.
11. Guide and address the credit risk management by ensuring consistent and uniform credit rating analysis in rating credit appraisals.
12. Execute and ensure an effective operational risk management framework by adhering to compliance with BASEL norms and regulatory reporting; guiding the team for computation of CRAR and regulatory capital requirement management of ICAAP.
13. Guide and direct the market risk management team on monitoring of the entire market portfolio, Interest Rate Risk, Equity Price Risk, Risk Capital Analysis, monitoring derivatives in respect of foreign currencies, country wise limits, counterparty bank limits, stress testing, etc.
14. Manage and oversee the IT Security Risk in the Bank by monitoring and reporting of events, conduct analysis, advise and take steps to mitigate the risk and strengthen the IT infrastructure of the Bank.
15. Conduct and formulate thereon, based on an annual review of various risk related policies of the Bank, keeping in view all the changes/directions given by Regulator/Government.
16. Oversee and constantly review the Business Continuity Management System as also the Disaster Management Plans for the Bank, in line with the best practices.
17. Be associated with the credit sanction process as one of the decision makers.
18. Develop, manage and refine qualitative and quantitative risk reporting which meets needs of the Operational Risk Management Committee, Asset Liability Committee, Risk Management Committee, Senior Management and the Board to support effective decision making.
19. Embed a culture of informed risk-taking through training, communication and promotion of the agreed risk framework within the Bank.
20. Develop and nurture a highly motivated and result oriented team

**Key Skill :**

- I. Sound knowledge and grasp of banking practices, financial markets, Basel III and products at a higher level and awareness of the regulatory framework.
- II. Exposure in various business verticals/Banking operations such as Accountancy, Treasury, Risk Management, Information Technology and Audit/Inspection function.

- III. Appropriate and relevant skills related to all areas of operational, market, credit and IT risk management.
- IV. Ability to monitor and assess achievements against performance targets, quality standards and service agreements that aligns with the organization’s business plan.
- V. Excellent oral and written communication skills with advanced skills related to the preparation and submission of regulatory, statutory and risk reports.
- VI. Must possess high ethical standards, credibility and a commitment to best practices.
- VII. Proven leadership skills in leading a team to mobilize, manage and review control issues, including speedy resolution.
- VIII. Ability to think creatively and identify innovative solutions to business problems.
- IX. Leadership skills with ability to build, train, mentor & retain teams.
- X. Strong statistical, analytical, dispute resolution and interpretation skills.
- XI. Strong influencing & relationship management skills with respect to regulators, legislators, internal & external stakeholders.

**Eligibility Criteria [ Cut-off date : April 01, 2019 ]**

(i)	Age	Not more than 59 years as on the cut-off date
(ii)	Experience	a. The person must have an overall experience of at least 20 years in Financial Services, out of which 10 years of experience shall be in the Banking Sector, of which minimum 5 years in Risk at a leadership level is mandatory.  Experience should be post minimum educational qualification. (Training & Teaching experience will not be counted for eligibility)
(iii)	Essential profile	<b>Academic Qualification :</b> Bachelor’s degree from a reputed University/ Institution/ Board recognized by the Government of India/ International University of repute (or) approved by a Government Regulatory Body.  <b>Desirable Qualification :</b> <ul style="list-style-type: none"> <li>• CA/MBA Finance/Post Graduate degree or equivalent</li> <li>• Certification in Financial Risk Management from GARP</li> <li>• Candidates from reputed Universities</li> </ul>

Applicants selected for the assignments should obtain clearance from the previous employer, if required (i.e. if retired from the previous employer and has not completed one year post retirement) for taking up the assignment with IDBI Bank.

Depending upon the requirement, Bank reserves the right to cancel or restrict or curtail or enlarge any or all of the provisions of the selection process, if need so arises, without any further notice and without assigning any reason thereof.

**2. Terms and conditions of engagement:**

(i)	Period	Contract for a period of three years (extendable up to five years) to be reviewed on yearly basis.
(ii)	Type of engagement	Contractual engagement.
(iii)	Remuneration	Remuneration based on experience, Seniority level etc.
(iv)	Leave	20 days of leave for a period of one year. If contractual period exceeds one year or is under one year, proportionate leave shall be granted.
(v)	Perquisites/ Benefits	Any other perquisites and benefits would be advised in the offer letter of engagement.
(vi)	Termination of contract	The contract may be terminated by giving to other 30 days notice or pay in lieu thereof. Further, absence beyond 15 days would result in termination of contract, unless approved by the competent authority.
(vii)	Superannuation benefits	No superannuation benefits shall be applicable.
(viii)	Service rules	During the contractual period, shall be governed by the IDBI Bank Ltd Officers' Conduct and Discipline & Appeal Rules, 2006, as amended from time to time.
(ix)	Residual matters	As may be decided by the IDBI Bank Ltd.

**3. How to apply:**

- 3.1 The applicants are advised to fill their applications strictly as per the format provided by Bank on its website ([www.idbi.com](http://www.idbi.com)). The application form should be typed or neatly handwritten in English on a good quality "White A- 4 size" paper. The application must have the latest passport size photograph affixed and duly signed across. Application must be complete in all respects. Incomplete and illegible applications will be rejected.
- 3.2 Application should be accompanied by self-attested copies of relevant certificate(s)/ documents, in support of proof of age, category, educational qualification, work experience, etc. as mentioned in the application form.
- 3.3 The application form along with attested copies of relevant certificate/s may be sent



**by ordinary post / courier only.** The application form complete in all respects and duly signed should be sent in a cover superscribed as ***“Application for engagement as Chief Compliance Officer (CCO)/ Chief Risk Officer (CRO) on contract basis - 2019”*** and addressed to The General Manager, Human Resources Department, IDBI Bank Ltd., IDBI Tower, 21st floor, WTC Complex, Cuffe Parade, Mumbai – 400 005.

- 3.4 The duly filled application form can also be deposited in box specially kept for the purpose at the Reception counter of IDBI Bank Ltd. IDBI Tower, Ground Floor, WTC Complex, Cuffe Parade, Mumbai – 400 005.
- 3.5 Applications complete in all respects alongwith attested copies of the required documents should reach the Bank on or before **April 12, 2019**. Applications received after **April 12, 2019** will not be entertained.

**4. Selection Process:**

- 4.1 Selection process will consist of Personal Interaction (PI) before the Selection Committee. The Bank will undertake a preliminary screening of the application for preparing, if necessary, a shortlist of eligible applicants to be called for PI and decision of the Bank in this regard shall be final. Thus, merely fulfilling the requirement laid down in the advertisement would not automatically entitle any candidate to be called for PI.
- 4.2 The details regarding the time, date and address of the venue for the PI will be intimated to the shortlisted eligible applicants.

**5. General Instructions**

- 5.1 In case, it is detected at any stage that the applicants do not fulfill the eligibility criteria and/ or have furnished incorrect information or suppressed any material information, their candidature will be cancelled and if appointed, their services may be summarily terminated without any compensation thereof.
- 5.2 In all matters regarding eligibility, minimum qualifying standards in PI, assessment thereof and communication of result, the Bank's decision shall be final and binding on the applicants and no correspondence shall be entertained in this regard.
- 5.3 Canvassing in any form will be treated as a disqualification.
- 5.4 The Bank reserves the right to reject any or all applications without assigning any reason/s thereto.
- 5.5 The Bank reserves the right to modify/ amend/ reverse/ cancel any or all of the provisions of the selection process if need so arises, without any further notice and without assigning any reason thereof.

\*\*\*\*\*