

Job Details

Job Title	Manager: Model Validation
Division	Risk Management
Unit	Risk Management
Remuneration	R933 665.00
Job Type Classification	Permanent
Location – Country	South Africa
Location – Province	Gauteng
Location - Town / City	Centurion
Email CV to	recruitment@tianaconsuling.co.za
Closing date	18 March 2025

MAIN PURPOSE OF THE JOB

Manages the independent review and validation of the models that mitigate the credit risk covering calculation pricing, credit assessment and impairments within Land Bank

Key Performance Areas

1. Designs and manages the Governance process of the independent review and validation of Land Bank pricing, IRB credit and IFRS 9 / impairment models

- Designs an effective, systematic, disciplined approach to evaluate and improve processes and procedures for the validation of key Land Bank pricing, IRB credit and IFRS 9 / impairment models.
- Designs, manages and updates the Model Governance Framework and related policies in relation to pricing, IRB credit and IFRS 9 impairment models.
- Gives input and advise on the development, implementation, use and improvement of the bank's pricing, IRB credit and IFRS 9 impairment models through a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.
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2. Manages the implementation of a robust model governance framework and contributes to the promotion of effective model development, implementation and use in the bank.

- Ensures that all the Land Bank pricing, IRB credit and IFRS 9 impairment models conform to relevant international and domestic regulations (regulatory requirements) and legislation.
- Manages and provides oversight over the implementation and monitoring of a model risk and control assessment (RCA) matrix including managing the resolution of risk issues.
- Liaise and assists Land Bank management on areas that require improvement in internal controls and the related regulatory environment by considering business objectives in the associated economic environment.

- Provides regular feedback to Land Bank management on validation findings that require special management attention

3. Manages the validation of the implementation and use of the Land Bank models across the business

- Reviews the pricing, IRB credit and IFRS 9 impairment model development methodology to adhere to international and regulatory standards
- Performs quantitative tests and qualitative assessments of the pricing, IRB credit and IFRS 9 impairment model and oversees the governance of subjective qualitative input from all stakeholders in the model building phase.
- Presents findings of validation work through formal validation reports that ensure use by the business of model outputs in client acquisition, client assessment, client pricing, impairments calculation, restructures, collections and legal liquidations.

4. Develops, implements and executes an integrated model validation plan that takes into account business strategies and the related risks to enable delivery of business goals.

- Plans resource allocation so that the model validation plan may be delivered on time and to budget in a manner that adds value to business.
- Manages stakeholder expectations and capacities, critical path dependencies, scope creep and deliverable of key deliverables.

5. Manages stakeholders to project a positive image of risk management in the business and to enable alignment of business strategy and processes to model use and outputs. (Adoption of use of model throughout the bank)

- Reviews models and related parameters so they align to changing circumstances and events.
- Manages adoption and use of models throughout the bank to support and improve their business processes.
- Uses pricing, IRB credit and IFRS 9 impairment model outputs to improve business processes and that pricing, IRB credit and IFRS 9 impairment models reflect the improved business processes in credit assessment, pricing, impairments and collections.
- Integrates value adding model outputs in business decisions to enable sustainability of the Land Bank business.
- Entrenches a risk culture and awareness of model governance and related controls in the business.

6. Provides consulting services to the business on model related issues and conducts research

- Provides advice on resolution of control inadequacy or ineffectiveness and with implementation of resolutions while taking cognizance of segregation of duties as per the Land Bank's three lines of defence model.
- Performs an advisory service beyond providing an assurance service to assist management in meeting its business goals.
- Provides relevant model risk training (to board level) to ensure that Land Bank management and model-based risk committees are adequately equipped to understand the key model weaknesses and provide effective challenge to model development, model implementation and model use issues and reports as per regulatory and bank internal risk requirements.

Preferred Minimum Education and Experience

- Relevant 4-year tertiary qualification (B Com Hon or similar)
- 7 years' experience including Credit model development and validation of risk and/or financial models

Critical Competencies

- Advanced Microsoft Office
- Programming essentials (any language) and modelling
- SAS (programming language)
- Business Acumen (financial Services)
- Financial Accounting Principles
- Market risk principles

Additional Requirements

- Extended hours as and when required.
- Travel as and when required