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| Interim Financial Crime and Compliance Manager |
| Financial Crime & Compliance Management |
| Risk & Compliance Directorate |

Organisational overview

Nest is a great government delivery success story. Established in 2010, Nest has been a critical pillar of the government’s automatic enrolment programme, with a public service obligation (PSO) to accept any employer wishing to use the scheme to discharge their automatic enrolment duties.

From a standing start, we have delivered a high quality, low-cost pension scheme, open to all, which has not only delivered on its mission, but helped to drive up standards and best practice across the industry. Now with over 13 million members, Nest is playing a critical role in helping people save for their retirement many of them low to moderate earners who may be saving for the first time and moving jobs frequently.

Nest now occupies a place in the market as a major Master Trust, a sector that has grown following the introduction of automatic enrolment and that we believe has great potential for delivering pensions to mass market consumers for many years to come, leveraging scale to offer low cost, modernised services in the context of strong Trustee governance.

To best serve our diverse customer base, it’s important that Nest has an equally diverse workforce and   
promotes an inclusive culture. This is in line with the organisation’s values and ensures that Nest is a corporation fit for the future.

Departmental overview

The Financial Crime team sits within the Risk & Compliance (R&C) Directorate, along with Enterprise Risk, Information Security, Compliance, Master Trust Supervision and Pensions Technical, and Data Protection. The directorate supports the business in delivering its strategic priorities by overseeing that risk and controls are identified, prioritised and managed through an enterprise risk management framework. Nest operates a ‘three lines of defence’ model, with Risk & Compliance sitting in the second line providing advice, guidance and challenge to the first line.

The Financial Crime Team has second line responsibility for areas such as the prevention of fraud, anti-money laundering, bribery and corruption procedures and policies. Support includes conducting investigations, regulatory reporting as well as training and awareness across Nest Corporation. The function is also responsible for compliance advisory including Nest Invest (FCA regulated).

The Interim Financial Crime & Compliance Manager is responsible for providing expert support and advice to the first line in all matters relating to financial crime, anti-bribery & corruption, anti-money laundering and fraud. The role supports the business in achieving its strategic goals through the delivery of prompt, clear and pragmatic compliance advice through collaboration and formal engagement and for providing advice to first line teams. In time, the remit of this role will include second line support of managing our risks in relation to the Managing Public Money legislation and requirements. This interim role is to cover the secondment of the permanent role holder for up to 12 months. There are no people management responsibilities associated with the Interim role.

The role holder also provides input, support and advice for decision and policy making in relation to the design and operation of the scheme whilst ensuring adequate standards of governance and compliance. They are also the owners of the compliance framework which is designed to give assurance on compliance with all pensions regulation and legal requirements.

Scope and deliverables

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| Key areas | Role deliverables |
| Accountability | * To develop a financial crime compliance management framework from first principles that is appropriate and proportionate to Nest’s risk profile, using external information sources and benchmarking Nest against expected industry standards to ensure Nest achieves a suitable level of maturity. The framework must be capable of effective oversight of the Scheme’s administration, the Corporation and Nest Invest. * Advise, consult and support the implementation of the Scheme & Corporation financial crime risk appetite, policies, procedures and standards. * Responsility for providing SME guidance for all areas of financial crime - fraud, money laundering (AML), sanctions, counter terrorist financing (CTF) & anti bribery and corruption(ABC) to the business. * Responsibility for supporting and enabling the business to make operational decisions taking account of regulatory risk and also provide robust challenge. * Establish and maintain an effective external network of SME counterparts to share FC inteligence with a monitoring of the external threat environment, with a view to protect Nest from financial crime. * To provide Compliance advisory support as required. |
| Deliverables | * The devleopment and implementation of a financial crime compliance framework that enables the provision of compliance advice, including financial crime prevention for the Corporation, Nest Invest and Scheme. This will include policies, processes and awareness raising programme as appropriate. * Development and delivery of second line oversight of the adminstration of the Scheme through a programme of outsource oversight. * Gaining buy-in from key stakeholders across the business such as the Executive team, Risk and Audit Committees and key operational areas. * Contribute to the insightful and effective reporting to the Executive, Board Risk and Audit Committees. * Provide metrics to enable monitoring of regulatory compliance of the business that supports R&C opinions with data to assess the risk and state of compliance of the business. * Provide guidance and advice to first line teams on regulatory requirments and financial crime risks associated with the business operation and the adequacy of mitigating controls. * To support the first line in the investigation of incidents of suspected financial crime in adherence with the Financial Crime Response Plan and Financial Crime Operations Procedures, including preparation of internal and external reports when required. * Build and maintain an external network (industry forums, working groups etc.) to provide benchmarking against Nest’s interpretation of regulatory financial crime requirements. |
| Relationships and autonomy | * Support the R&C leadership team to help build a new directorate structure and ensure cohesive work across the department is maintained. * Nest Invest – Support of the Delivery and Implementation team primarily but also the wider firm, with their compliance requirements. * Engagement with first line teams and the TCS Compliance (second line) with an aim of both developing an effective oversight framework and jointly managing financical crime risk within appetitte. * Encourage a continuous improvement enviornment within the team. * This role is expected to build effective relationships with colleagues at all levels within the orgainsation including regular contact with Executive members ablish and maintain critical working relationships with identified senior management and executives that provides support, advice, guidance and providing robust challenge for assurance purposes. * Engage with counterparts at the National Crime Agency, The Pension Regulator Intelligence and Enforcement Teams, FCA, DWP, HMRC, and auditors (including NAO, Scheme and Corporation auditors)as required. * Review the regulatory reporting requirements from FCA, develop and implement plans to meet those requirements, including the development of cross-directorate virtual teams where necessary to deliver the required level of activity and information. * Provide regulatory advice on queries on any area of regulation and financial crime legislation and guidance. |

Role requirements

Experience and technical skills

The employee will be able to demonstrate the following experience and technical skills:

* Previous experience in a financial crime role, ideally establishing the function or setting strategy as well as delivering operational excellence.
* Experience gained within a financial services regulated environment would be preferred, but candidates from other industries would be considered.
* Experience of applying data analytics and interpretation of trends.
* Working knowledge of regulatory, risk and compliance management processes.
* Strong understanding of critically analysing internal control processes.
* Experience of reviewing and assessing internal control frameworks and processes.
* In depth understanding of the key elements of financial crime, i.e. fraud, money laundering, bribery & corruption, sanctions, counter terrorist financing and data abuse and the potential exposures to Nest Corporation and The Scheme.
* Knowledge of government procurement rules and Managing Public Money would be an advantage.

Personal attributes required

The Financial Crime & Compliance Management will have demonstrable:

* Ability to take the lead in problem solving and willingness to take ownership for issues; ability to work collaboratively towards pragmatic, solutions The ability to explain complex technical requirements using clear and unambiguous language.
* Strong relationship skills and the ability to effectively manage a mixture of resources including those outside line management.
* Commercial acumen and the ability to resolve multi-discipline or multi-functional problems or issues.
* The ability to see and explain the big picture, as well as understand and challenge the detail when required.
* Confident and effective communicator at all levels.
* Ability to develop and maintain effective business relationships across business functions internally and outside of Nest.
* Tenacity to see lines of enquiry or tasks completed.
* Ability to communicate clearly at all levels of the organisation.
* Ability to enhance processes and controls – focus on continuous improvement is essential.
* Positive and proactive attitudes; able to work on own initiative and relishes new challenges with a drive to secure a successful outcome.
* Highly organised and methodical approach.
* Delivery focused approach to work and able to prioritise high volumes of work/challenges.

Education, qualification and professional membership requirements

* A relevant professional qualification / part qualification covering risk disciplines e.g. accountancy, audit, risk management, is desirable.
* Regulatory knowledge is an advantage.
* A specialist financial crime related diploma or certificate is desirable, e.g. International Compliance Association.

Differentiators

* The successful candidate will have the desire to bring industry best practices, to implement change, work efficiently autonomously and to challenge the way things are done in order to improve the service the team can provide to Nest.
* Nest has a distinctive culture due to its position of operating as a not-for-profit in a predominantly private sector industry whilst being funded by government. This leads to a high level of scrutiny, reporting and collaborative decision making

Grade Descriptor

Grade 1