

Central Bank of Malta Job Description

Job Title:	Manager	Reports To:	Head Risk Management and Payments Compliance Department
Office:	Financial Risk Management	Date:	June 2026
Department:	Risk Management and Payments Compliance		

Job Purpose:

The Manager of the Financial Risk Management Office leads the Bank's strategic and operational efforts in identifying, assessing, mitigating, and monitoring financial risks across all non-monetary portfolios. This role ensures robust financial risk governance, oversight of portfolio performance, adherence to the Strategic Asset Allocation (SAA), and timely reporting to the Investments Policy Committee (IPC) and Risk Management Committee (RMC).

Acting as the Bank's senior expert in financial risks - including foreign exchange, credit, and market risk across internal and external portfolios - the Manager drives the design, implementation, and continuous improvement of the Bank's comprehensive financial risk management framework.

Technical / Functional Responsibilities:

- Leads and guides the Financial Risk Management process using a good level of judgement and evaluation.
- Contributes to the development of best market practices regarding risk management of financial assets.
- Review of the credit risk framework and taking ownership of the counterparty risk being taken in the CBM's internal investment portfolios.
- Ensures compliance with parameters set on both internally and externally managed funds.
- Be responsible for the performance measurement of financial assets and provide regular quality information to senior management.
- Support the methodologies and ensures alignment with policy and market standards in the development and maintenance of risk models and quantitative measures.

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- Keeps abreast with news in relation to any changes in the creditworthiness of the Bank's current counterparties and issuers, and to act if needed. This can include assisting the Head of Department with a recommendation.
- Oversees the annual Strategic Asset Allocation exercise and presents the results to Senior Management.
- Be responsible for timely and accurate compliance of the internal portfolio with Strategic Asset Allocation parameters and of the external asset management programme with agreed mandates.
- Directs the work performed on the ESCB Risks and Buffers Exercise and presents the results to Senior Management.
- Be responsible for the accurate and timely completion of the Annual Provisioning exercise.
- Oversees and contributes to the Annual Climate report published by the Bank.
- Manages the testing on the treasury system in relation to any new demands or updates as necessary.
- Oversees the Operational Risk Coordinator in completing the tasks assigned in relation to operational risk and business continuity.
- Ensures that all working instructions and BCP documentation related to the credit risk profile of the CBM internal portfolios are kept updated.
- Presents to the Investments Policy Committee and Risk Committee, ensuring that all the information is up to date and accurately reflects changes in the risk profile of the Bank's internal and external portfolios.
- Be fully conversant with the Eurosystem's documentation regarding risk management issues related to monetary policy operations, including the Eurosystem Credit Assessment Framework (ECAAF)
- Acts as the alternate member of the RMC.
- Prepares briefing reports on specialised topics, particularly those relating to risk management, including items for discussion at the ECB's Governing Council/General Council meetings.
- Undertakes projects or assignments in connection with the strategic direction or as may be directed.
- Participates in internal and external committees, working groups, or other fora as a member or observer.
- Reports on activities undertaken and ensures a high quality/standard of work and service throughout.

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- Performs any other duties that may be assigned from time to time by the Head of Department.

General / Managerial Responsibilities:

- Leads and manages the FRM Office team
- Supports and assists the Department Head, deputising in his absence, in maintaining a culture of high performance, pro-activity, continuous improvement, and co-operation.
- Guides team members and relevant business areas in applying good governance in their operations.
- Enhances the awareness and integration of financial risk management within the Bank.
- Ensures knowledge transfer by providing continuous and adequate training for staff development to secure necessary skills and competencies.
- Mentors and builds a motivated team, developing knowledge and talent through training.
- Ensure resource allocation and work planning through coordination of the vacation leave planning and teleworking days for the Office.
- Manages the performance management system and compiles the annual budget of the office.

Competencies and Proficiency Levels

Within the context of their specific tasks, the incumbent is expected:

- Be truthful and honest.
- Have a positive, can-do attitude.
- Share the Bank's intolerance of sexism, homophobia, xenophobia, and racism, and to be respectful and caring towards others irrespective of sexual, religious, and political orientation.
- Carry out their tasks professionally and ethically.
- Communicate effectively, both verbally and in writing.
- Have a sense of the value of time and priorities.
- Respect security and confidentiality; and
- Be able to lead and to work in teams as may be the case.

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Where applicable, the incumbent will have the following competencies at a specified level of proficiency

General Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Analysis, research and problem solving				X		
Customer Care				X		
Computer and IT Literacy				X		
Managerial Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Strategic Thinking and Planning				X		
Promoting Change through Creativity				X		
Leading People and Performance				X		
Managing Relationships				X		
Operations, Processes and Information Management				X		
Industry Awareness and Understanding				X		
Technical Competencies	N/A	Level 1	Level 2	Level 3	Level 4	Level 5
Financial Risk Management						X
Financial System Policy, Market Regulations and Frameworks					X	
Market Research and Financial Markets Analysis					X	
Financial Economics and Financial System Analysis					X	
Economics				X		
General Accounting				X		
International Relations					X	
Financial Market Behaviour & Portfolio Management Knowledge					X	

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Operational and Analytical Risk Management					X	
Integrity and Objective Judgement					X	
Payment Instruments and Infrastructure					X	

Experience and Qualifications

- A Master's degree or a professional qualification at MQF Level 7 from a reputable institution in Economics or Banking and Finance or Mathematics or a related discipline together with at least eight years of professional experience in all aspects of Financial Risk Management.
- A CFA qualification is an asset.
- A minimum of three years of management experience¹ is essential.
- High proficiency in the use of Microsoft Office and Business Intelligence (BI).
- Experience in providing senior-level advice, insight, and analysis.
- Knowledge of the operational areas of a central bank would be considered an asset.
- Must have experience in delivering presentations to an expert audience.
- Excellent command of English with strong report writing skills.
- Strong planning, management, organisation, and interpersonal skills.
- Ability to lead with empathy to build strong working relationships.
- Must be able to handle pressure in handling complex operational issues by coordinating the delivery of multiple tasks within tight timeframes.
- A high level of attention to detail.
- Ability to meet tight deadlines within work constraints, which might necessitate working after office hours

Working Relationships and Lines of Communication

- Internal**
- The Governors and the Board of Directors to provide technical and periodical updates on matters involving the Financial Risk Management Office, as required.

¹ Management Experience includes years of continuous creditable experience in: people management tasks, such as having been an office manager or responsible for direct line management of staff; mentoring; leading a team in projects, policymaking, and decision taking; and co-ordinating the work of different staff members.

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- Head of Risk and Payments Compliance and Chief Officer Financial Control, Risk and Payments Compliance to provide information on operational, strategic, and technical matters.
 - International Asset and Management Office, Monetary Operations and Government Securities Office, Payment and Banking Operations Office, Internal Audit Department, Human Resources Department, Legal Department, Innovation and Technology Services Department, and Risk Management to discuss operational or settlement procedures and Eurosystem projects.
- External**
- CBM external counterparties, obligors.
 - Credit Rating Agencies.
 - External Auditors for support and compliance.
 - External Asset Managers.
 - Custodians.

Physical Dimensions

8 persons report to this position

To Be Completed by Each Employee in the Role

Employee Name:	
Employee Signature	Date
Head of Department Signature	Date