

Sr. Consultant, Risk Analytics - Model Risk Management Group

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Company: Northern Trust

Location: Israel

Category: other-general

About Northern Trust:

Northern Trust, a global company, is a globally recognized, award-winning financial institution that has been in continuous operation since 1854.

Northern Trust is proud to provide innovative financial services and guidance to the world's most successful individuals, families, and institutions by remaining true to our enduring principles of service, expertise, and integrity. With more than 160 years of financial experience and over 22,000 employees, we serve the world's most sophisticated clients using leading technology and exceptional service.

The Model Risk Management Group (MRMG) is a centralized model risk management function at Northern Trust. It has seen fast growth in the past few years reflecting global regulators' increasing attention on model risk.

We are searching for a Sr. Consultant, Risk Analytics to join our Model Governance team.

The Model Governance team is responsible for developing and maintaining Corporate Model Risk Management Policy and Procedures and providing Board and senior management with timely reporting regarding the state of model risk across Northern Trust.

The key responsibilities of the role include:

Lead the design, development, and implementation of model governance processes to ensure all models across Northern Trust are managed in accordance with the Corporate Model Risk Management (MRM) Policy and applicable regulatory requirements across different jurisdictions such as SR 11-7 (FRB) and SS1/23 (PRA).

Be aware of the new trends in analytics such as generative Artificial Intelligence and introduce appropriate enhancements to the program so that model risk emanating from these advancements can be adequately managed.

Design and conduct training sessions to raise awareness about the model risk management program and related expectations across the enterprise.

Represent Model Risk Management in various gate keeping forums to identify potential new models being onboarded in the firm.

Lead the onboarding of new model owners and ensure that the models are properly registered in the model inventory.

Ensure that model inventory is complete and meta data regarding models is accurately captured in the model inventory management system.

Design, development, and enhance the model risk tiering process and ensure that models are consistently tiered across different business units and model types.

Design and deliver Board and senior management reporting by working with other partners in the team and designing, developing, implementing, and enhancing KPIs (Key Performance Indicators) and KRIs (Key Risk Indicators) of model risk.

Oversee preparation and enhancement of material for Model Risk Oversight Committee (MROC) every month.

Research industry best practices around model risk management and identify areas where current program can be enhanced.

Day to day activities will include advising model owners and model validators on the MRM policy/procedures expectations, represent MRMG in various gate keeping and other risk management forums

The successful candidate will benefit from having:

A bachelor's degree or master's degree in any STEM field (engineering, math, computer science, etc.).

7+ experience in a risk management or an audit role at a large financial institution.

Experience with MRM governance and enterprise-wide risk management software and reporting is preferred.

Understanding of the risk universe and risk governance framework and ability to apply the risk governance framework

Strong statistical background and excellent analytical and problem-solving skills with a graduate degree in one or more of the following areas: statistics, economics, finance, mathematics, computer science and engineering.

Strong knowledge of control design, implementation, testing, and documentation.

Strong writing, oral communication, and presentation skills are mandatory.

Familiarity with relevant regulations such as SR 11-7, SR 15-18/19, SS1/23, and Basel Final rules is preferred.

Working with Us:

████████████████████ partner, greater achievements await. You will be part of a flexible and collaborative work culture in an organization where financial strength and stability is an asset that emboldens us to explore new ideas.

Movement within the organization is encouraged, senior leaders are accessible, and you can take pride in working for a company committed to assisting the communities we serve! Join a workplace with a greater purpose.

We'd love to learn more about how your interests and experience could be a fit with one of the world's most admired and sustainable companies! Build your career with us.

Reasonable accommodation

████████████████████ working with and providing reasonable accommodations to individuals with disabilities. If you need a reasonable accommodation for any part of the employment process, please email our HR Service Center at .

We hope you're excited about the role and the opportunity to work with us. We value an inclusive workplace and understand flexibility means different things to different people. Talk to us about your flexible working requirements and together we can achieve greater.

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