

Job Title: Manager, Member Risk & Insolvency

Reports To: Senior Vice-President, Membership

Department: Membership & Insolvency

JOB PURPOSE

The Membership & Insolvency department is responsible for the oversight of CIRO Member Firms and Insolvency readiness. Reporting to the Senior Vice-President, Membership, the Member Risk & Insolvency Manager is responsible for identifying and assessing risks CIRO Member Firms may pose to CIPF and recommending mitigation strategies to reduce the likelihood of losses to clients. This role will also be responsible for creating insolvency readiness strategies that ensures CIPF and staff are prepared to deal with an insolvency and implementing such strategies and plans in the event of an insolvency.

Duties and Responsibilities

Overall responsibilities include but are not limited to:

- Providing input into the Mutual Fund Dealer oversight program and execution
- Reviewing, assessing, and reporting on the results of CIRO Member Firm oversight activities including:
 - Assessing the risks CIRO Member Firms pose
 - Applying detailed knowledge of CIRO Member Firms' business
 - Analyzing financial filings
 - Monitoring CIRO Member Firms experiencing financial and operational difficulties by liaising with CIRO Managers/Examiners
 - Research and analyze operational/market/credit and liquidity risks related to new products, CIRO Member Firm rule exemption requests, industry trends and identifying other financial or operational issues
 - Reviewing CIRO correspondence
 - Keeping apprised of changes to CIRO Member Firms' businesses
- Providing a wealth of knowledge regarding rules surrounding mutual fund dealers and related training
- Interpreting rules and regulations surrounding CIRO Member Firms
- Providing input into the assessment models including evolving coverage and assessment practices for new entrants and validating and calculating assessments
- Providing input into insolvency readiness program including:

- Strategizing for insolvency preparedness and developing a playbook for how to deal with an insolvency
- Creating simulations and other mechanisms to test insolvency plans
- Liaising with multiple departments to ensure that everyone understands their responsibilities in the event of an insolvency
- Executing insolvency plans in the event that an insolvency should occur
- Course correcting as needed during the course of an insolvency
- After using a plan and/or strategy, making notes and updates for improvements for future insolvencies
- Working on intersections between CIPF coverage and FISF coverage (for mutual fund dealer accounts located in Québec) in the event of an insolvency
- Deliver training to staff regarding risk mitigation for member risks, including insolvency
- Providing Risk Committee reporting, as necessary
- Working on special projects as assigned
- Presenting relevant information to various parties

Other

- Ensure confidential documents, as identified by each Department, are handled in accordance with CIPF policies
- Other duties as assigned

Experience and Education

- CPA and/or bachelor's degree in accounting or another relevant field required
- 10 years of in-depth experience working with mutual funds and security industry
- Insolvency experience in the banking or investor field; in-depth understanding of the insolvency process preferred
- Additional professional designations are an asset
- 5-10 years' experience in a management role
- Experience with Microsoft Office applications
- Experience in leading and coordinating projects
- Bilingualism with French is considered a definite asset

Knowledge and Skills

- Excellent critical thinking skills and strategic planning abilities
- Ability to creatively solve problems
- Ability to prioritize important tasks
- Exceptional communication skills, both written and verbal
- Excellent knowledge of Mutual Fund Dealer rules and regulations
- Knowledge of Investment Dealer rules and regulations

KEY COMPETENCIES

The competencies listed below are critical to success in this role.

- **Critical Thinking: Attributes:** Creative problem-solving skills, intellectual curiosity, and an open mind.
- **Planning: Attributes:** Prioritizing work and keeping manager informed of any obstacles that could result in delays.
- **Positive Attitude: Attributes:** Adaptability and coachability.
- **Teamwork: Attributes:** Sharing of information and collaboration.

Working Conditions

- This position is set in an office environment.
- The standard workweek for this position is 35 hours.
- The standard business hours for this position are 9 am to 5 pm.
- Hours worked outside of the standard work schedule may be required.
- Fast-paced environment.
- **Ergonomic:** Sitting for long periods of time, exposure to computer/laptop/mobile device screens for long periods of time, repetitive hand/arm movement.