



Director, Derivatives Regulatory Change

Purpose:

Fulfills role of global compliance coordinator in support of the team mandated to develop and implement initial margin requirements flowing from the various margin rules for non-centrally cleared derivatives ("Margin Rules") adopted in North America, Europe and Asia. Contributes to the overall success of the GBM Compliance program globally, by ensuring specific individual goals, plans, initiatives are executed / delivered in support of the team's business strategies and objectives. He/she will also ensure all activities conducted are in compliance with governing regulations, internal policies and procedures

Key Accountabilities:

- Champions a customer focused culture to deepen client relationships and leverage broader Bank relationships, systems and knowledge.
- Work with GBM Compliance's regional Margin Rules subject matter experts ("SME"), as well as the Regulatory Initiatives Group ("RIG") and business personnel, to analyze and address impact of the Initial Margin Requirements under the Margin Rules.
- Coordinate, collate and communicate the interpretations of Margin Rules legislation by each of GBM Compliance's regional Margin Rules SMEs to RIG and GBM personnel, as required.
- Assist RIG, which has primary responsibility, to ensure that the impact of the Margin Rules across all GBM businesses is addressed through an effective change management program.
- Lead the development and/or updating of relevant Compliance policies, procedures and processes and advise control and support groups (e.g. GBM's Operational Risk Oversight ("ORO")) on the impact(s) of the Margin Rules to their existing policies, procedures and processes.
- Build effective internal and external networks, in particular with global industry associations and Margin Rules working groups, as well as other relevant bodies to ensure maximum regulatory awareness regarding the Margin Rules.
- Attend Margin Rules industry association/industry working groups in partnership with RIG and ensure that Scotiabank is effectively represented at these external consultative bodies.
- Lead the creation and delivery of an initial and ongoing compliance training program (and other awareness communications) relating to the Margin Rules in cooperation with RIG and applicable Compliance teams, as well as the business and service providers, as appropriate.
- Monitor Margin Rules-related regulatory developments.
- Ensure Margin Rules-related regulatory developments are communicated clearly and concisely to RIG, Compliance management and senior management on a timely basis.
- Partner with RIG and GBM business senior management on ad hoc tasks and projects.
- Attend internal committees that deal with Margin Rules-related issues.
- Understand how the Bank's risk appetite and risk culture should be considered in day-to-day activities and decisions.
- Actively pursues effective and efficient operations of his/her respective areas, while ensuring the adequacy, adherence to and effectiveness of day-to-day business controls to meet obligations with respect to operational risk, regulatory compliance risk, AML/ATF risk and conduct risk, including but not limited to responsibilities under the Operational Risk

Management Framework, Regulatory Compliance Risk Management Framework, AML/ATF Global Handbook and the Guidelines for Business Conduct.

Skills:

- The position requires a comprehensive background in and knowledge of the Margin Rules and the wider post-2008 financial crisis derivative regulatory developments, as well as knowledge and experience of legislative interpretation and regulatory change management. The incumbent will possess, or quickly gain, a thorough knowledge of Scotiabank's GBM businesses and an understanding of how regulatory developments will impact these businesses.
- Attention to detail, as well as effective and accurate oral and written communication skills are essential attributes. The incumbent will be expected to be able to discuss issues related to this area of expertise with GBM senior management, industry associations/groups and regulatory authorities in a clear and credible manner.
- As a senior member of the GBM Compliance team, the incumbent must possess and demonstrate leadership qualities including, professionalism, patience and resilience, as well as an interest and an ability to guide, mentor and model behaviour for the junior members of the Compliance teams.
- Administrative and time management skills to meet various deadlines
- Knowledge of MS Office and software tools as applied to the position

Educational Requirements:

- JD/LLB, MBA or CA designation preferable and at least 3 years of experience at a financial institution or in relevant private practice or industry.
- Project management skills would be an asset.

For more information and to apply please visit

<https://jobs.scotiabank.com/job/Toronto-Director%2C-Derivatives-Regulatory-Change-ON/354656717/>