

Role Description

Chief Risk Officer



	State Super
Division/Branch/Unit	Risk and Audit
Classification/Grade/Band	
Senior Executive Work Level Standards	Work Contribution Stream: Professional/Technical/Specialist
ANZSCO Code	111111
PCAT Code	3221392
Date of Approval	November 2023
Website Link	www.statesuper.nsw.gov.au

Commented [KL1]: STC to confirm empty fields in this table

Commented [KL2]: Based on Mercer role evaluation from Nov2023. This impacts the focus capabilities as stated in the NSW Public Sector Capability Framework.

Agency overview

SAS Trustee Corporation, otherwise known as State Super, operates to invest, support and administer defined benefit superannuation schemes on behalf of the NSW Government and associated employers. State Super was established under the Superannuation Administration Act in 1996, and is the Trustee of the following defined benefit schemes:

- State Authorities Superannuation Scheme
- State Superannuation Scheme
- Police Superannuation Scheme
- State Authorities Non-contributory Superannuation Scheme

The State Super Pooled fund, which comprises the assets of all four schemes, had net assets of approximately \$38 billion and over 91,000 members (as at 30 June 2023). All schemes are now closed to new members.

Primary purpose of the role

The Chief Risk Officer (CRO) also acts as Chief Audit Executive, Chief Privacy Officer and AML/CTF Officer. The role is focussed on building, continuously improving and providing independent oversight and advice on enterprise fraud and risk, compliance management, internal anti-money laundering and on the State Super audit framework.

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Commented [JL4R3]: And AML / CTF Officer

Commented [JL5R3]: And Fraud officer

Commented [JL6R3]: And AML/CTF Officer

Commented [KL7]: Made minor changes to reflect increased complexity of the role.

Commented [KL8]: The NSW Public Service Role Description Guidelines recommend a maximum of 8 key accountabilities.

Key accountabilities

- Ensure business leaders, who are responsible for their risks, are aware of their obligations and that risk assessments are conducted.
- Coordinate with the executive team, the development and maintenance of fraud and risk, compliance management and audit framework.
- Manage the internal audit process and compliance processes throughout the organisation.
- Ensure State Super employees are sufficiently trained in the risk management framework and that the risk division is providing sufficient support to risk owners to assist and rate their risk.
- Build and continuously improve the Risk Management Framework.
- Oversee fraud and risk in outsourced service providers.
- Report to the Board and the Risk, Audit and Compliance Committee (RACC) on the above-mentioned key accountabilities.

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Commented [KL10]: Has been added based on the role discussion.

Key challenges

- Advising on fraud and risk, internal compliance, and anti-money laundering for multiple, complex projects in a dynamic, and fast-paced environment with limited resources and information.
- Driving a greater understanding and appreciation of fraud and risk, and the implications of failure to respond appropriately to threats as they emerge, in a context where disciplines around risk management are still evolving to an appropriate level of sophistication.
- Creating a high level of risk mitigating practice across all areas of the organisation and effectively challenging the activities and decisions that materially affect the organisation's risk profile.

Commented [KL11]: In line with the NSW Public Service Role Description Guideline, max 3 key challenges stated.

Commented [KL12]: Changed this paragraph to reduce to 3 key accountabilities and reflect current complexities of the role.

Key relationships

Who	Why
Internal	
CEO	Provide expert advice and contribute to decision making Identify emerging issues/risks and their implications and propose solutions Report on progress towards business objectives and discuss future directions
Board and Committees	Provide briefings as required Dotted reporting line, organising RACC submissions for internal audit, reporting on the status of open audit items
Senior Executive Team	Coordinate the development and maintenance of fraud, risk, anti-money laundering, compliance management and audit framework Provide expert advice, counsel and recommendations on risk identification, assessment, management and mitigation matters to influence organisational decisions and initiatives
Direct reports	Lead, guide and support Set performance requirements and manage individual performance and development.
External	
Industry	Monitor industry updates for impacts on State Super Establish professional networks and relationships across other jurisdictions to maintain currency of issues, share ideas and learnings, and collaborate on common responses to emerging and/or developing issues
Regulatory Bodies	Monitor regulatory updates for impacts on State Super, understand the Government's governance framework relating to State Super
External Auditors	Liaise with management to ensure that External audit items are adequately addressed. Provide any relevant risk management material to External Auditors on request.
External Vendors/Service Providers and Consultants	Negotiate and approve contracts or service level agreements with external providers (e.g. risk management consultants, insurance brokers, etc.) to ensure optimised return on investment for the Agency Oversee risk and fraud in service providers and intervene where necessary

Commented [KL13]: STC to confirm if this is still valid

Commented [ET14R13]: John to confirm

Commented [JL15R13]: ok

Commented [KL16]: This has been updated.

Commented [KL17]: This has been added.

Role dimensions

Decision making

The role leads the development and implementation of the risk management framework, compliance framework and internal anti-money laundering practices. The role recommends audit plans for the approval of the RACC.

Commented [KL18]: Made minor changes based on role discussion.

Reporting line

The Chief Risk Officer reports directly to the CEO and has dotted line reporting to the Risk, Audit, Compliance Committee (RACC). The role of Chief Audit Executive reports directly to the RACC with a dotted reporting line to the CEO.

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Direct reports

Number of staff reporting directly: 3

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Budget/Expenditure

- \$603,000 (inclusive of Insurance, Internal Audit & Governance, and Risk Management Tool)

Knowledge & Experience

- Significant experience in audit, compliance and risk management and knowledge of APRA guidelines and requirements.
- Detailed knowledge and significant leadership experience of the Superannuation and Financial Services industries.

Commented [KL21]: Moved from essential requirements section as this is not a qualification/certification. Reduced criteria as max 1-2 are recommended.

Essential requirements

- Bachelors degree obtained through tertiary education in an associated field
- Membership with an associated professional body
- Must be a permanent resident of Australia or Australian citizen and is required to undergo a criminal records test.

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Commented [JL24R22]: Bachelors minimum, some professional - like a CPA

Capabilities for the role






The NSW Public Sector Capability Framework applies to all NSW public sector employees. The Capability Framework is available at www.psc.nsw.gov.au/capabilityframework

This role also utilises an occupation specific capability set which contains information from the Skills Framework for the Information Age (SFIA). The capability set is available at www.psc.nsw.gov.au/capabilityframework/ICT

This role also utilises an occupation specific capability set.

Capability summary

Below is the full list of capabilities and the level required for this role. The capabilities in bold are the focus capabilities for this role. Refer to the next section for further information about the focus capabilities.

Capability Group	Capability Name	Level
 Personal Attributes	Display Resilience and Courage	Advanced
	Act with Integrity	Highly Advanced
	Manage Self	Advanced
	Value Diversity	Advanced
 Relationships	Communicate Effectively	Advanced
	Commit to Customer Service	Advanced
	Work Collaboratively	Advanced
	Influence and Negotiate	Highly Advanced
 Results	Deliver Results	Advanced
	Plan and Prioritise	Highly Advanced
	Think and Solve Problems	Highly Advanced
	Demonstrate Accountability	Advanced
 Business Enablers	Finance	Advanced
	Technology	Advanced
	Procurement and Contract Management	Advanced
	Project Management	Advanced
 People Management	Manage and Develop People	Adept
	Inspire Direction and Purpose	Advanced
	Optimise Business Outcomes	Advanced
	Manage Reform and Change	Advanced

Commented [KL25]: The NSW Public Sector Capability Framework suggests a maximum of 8-10 focus capabilities, with a max of 3-6 that are highly advanced in Band 2.

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Commented [KL27]: Has been elevated from adept to advanced.

Commented [KL28]: Has been elevated from adept to advanced.

Commented [KL29]: Has been elevated to highly advanced to reflect the current scope of the role.

Commented [KL30]: Has been elevated to highly advanced to reflect complexities of the role.

Commented [KL31]: Has been elevated to a focus capability.

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Focus capabilities

The focus capabilities for the role are the capabilities in which occupants must demonstrate immediate competence. The behavioural indicators provide examples of the types of behaviours that would be expected at that level and should be reviewed in conjunction with the role's key accountabilities.

NSW Public Sector Capability Framework		
Group and Capability	Level	Behavioural Indicators
Personal Attributes	Highly Advanced	<ul style="list-style-type: none"> Champion and model the highest standards of ethical and professional behaviour Drive a culture of integrity and professionalism within the organisation, and in dealings across government and with other jurisdictions and external organisations Set, communicate and evaluate ethical practices, standards and systems and reinforce their use
Act with Integrity		

Commented [KL37]: This has been elevated.

NSW Public Sector Capability Framework

Group and Capability	Level	Behavioural Indicators
Relationships Communicate Effectively	Advanced	<ul style="list-style-type: none"> Create and promote a culture in which staff feel able to report apparent breaches of legislation, policies and guidelines and act promptly and visibly in response to such reports Act promptly and visibly to prevent and respond to unethical behaviour
		<ul style="list-style-type: none"> Present with credibility, engage varied audiences and test levels of understanding Translate technical and complex information concisely for diverse audiences Create opportunities for others to contribute to discussion and debate Contribute to and promote information sharing across the organisation Manage complex communications that involve understanding and responding to multiple and divergent viewpoints Explore creative ways to engage diverse audiences and communicate information Adjust style and approach to optimise outcomes Write fluently and persuasively in plain English and in a range of styles and formats
Relationships Work Collaboratively	Advanced	<ul style="list-style-type: none"> Build a culture of respect and understanding across the organisation Recognise outcomes which resulted from effective collaboration between teams Build co-operation and overcome barriers to information sharing, communication and collaboration across the organisation and cross-government Facilitate opportunities to engage and collaborate with external stakeholders to develop joint solutions Network extensively across government and organisations to increase collaboration Encourage others to use appropriate collaboration approaches and tools, including digital technologies
		<ul style="list-style-type: none"> Engage in a range of approaches to generate solutions, seeking expert inputs and advice to inform negotiating strategy Use sound arguments, strong evidence, and expert opinion to influence outcomes Determine and communicate the organisation's position and bargaining strategy Represent the organisation in critical negotiations, including those that are cross-jurisdictional, achieving effective solutions in challenging relationships, ambiguous and conflicting positions Pre-empt and avoid conflict across organisations and with senior internal and external stakeholders Identify contentious issues, direct discussion and debate, and steer parties towards an effective resolution
Relationships Influence and Negotiate	Highly Advanced	<ul style="list-style-type: none"> Engage in a range of approaches to generate solutions, seeking expert inputs and advice to inform negotiating strategy Use sound arguments, strong evidence, and expert opinion to influence outcomes Determine and communicate the organisation's position and bargaining strategy Represent the organisation in critical negotiations, including those that are cross-jurisdictional, achieving effective solutions in challenging relationships, ambiguous and conflicting positions Pre-empt and avoid conflict across organisations and with senior internal and external stakeholders Identify contentious issues, direct discussion and debate, and steer parties towards an effective resolution

Commented [KL38]: Additional text has been added to reflect scope of role.

NSW Public Sector Capability Framework

Group and Capability	Level	Behavioural Indicators
Results Plan and Prioritise	Highly Advanced	<ul style="list-style-type: none"> Establish broad organisational objectives, ensure that these are the focus for all planning activities and communicate these objectives to staff Influence the organisation's current and potential future role within government and the community, and plan appropriately Ensure effective governance frameworks and guidance enable high-quality strategic corporate, business and operational planning Consider emerging trends, identify long-term opportunities and align organisational requirements with desired whole-of-government outcomes Drive initiatives in an environment of ongoing, widespread change with consideration given to policy directions set by the government
Results Think and Solve Problems	Highly Advanced	<ul style="list-style-type: none"> Establish and promote a culture that encourages innovation and initiative and emphasises the value of continuous improvement Engage in high-level critical analysis of a wide range of complex information and formulate effective responses to critical policy issues Identify and evaluate organisation-wide implications when considering proposed solutions to issues Apply lateral thinking and develop innovative solutions that have a long-lasting, organisation-wide impact Ensure effective governance systems are in place to guarantee quality analysis, research and reform
Results Demonstrate Accountability	Advanced	<ul style="list-style-type: none"> Design and develop systems to establish and measure accountabilities Ensure accountabilities are exercised in line with government and business goals Exercise due diligence to ensure work health and safety risks are addressed Oversee quality assurance practices Model the highest standards of financial probity, demonstrating respect for public monies and other resources Monitor and maintain business-unit knowledge of and compliance with legislative and regulatory frameworks Incorporate sound risk management principles and strategies into business planning
Business Enablers Project Management	Advanced	<ul style="list-style-type: none"> Prepare and review project scope and business cases for projects with multiple interdependencies Access key subject-matter experts' knowledge to inform project plans and directions Design and implement effective stakeholder engagement and communications strategies for all project stages Monitor project completion and implement effective and rigorous project evaluation methodologies to inform future planning Develop effective strategies to remedy variances from project plans and minimise impact

Commented [KL39]: This has been elevated and text changed to reflect scope of role.

Commented [KL40]: This has been elevated and text changed to reflect scope of role.

Commented [KL41]: Has been added as a focus capability.

Commented [KL42]: This has been elevated based on role discussion.

NSW Public Sector Capability Framework

Group and Capability	Level	Behavioural Indicators
People Management Manage Reform and Change	Advanced	<ul style="list-style-type: none"> • Manage transitions between project stages and ensure that changes are consistent with organisational goals • Participate in governance processes such as project steering groups
		<ul style="list-style-type: none"> • Clarify purpose and benefits of continuous improvement for staff and provide coaching and leadership in times of uncertainty • Assist others to address emerging challenges and risks and generate support for change initiatives • Translate change initiatives into practical strategies and explain these to staff and their role in implementing them • Implement structured change management processes to identify and develop responses to cultural barriers