



JOB DESCRIPTION & SPECIFICATIONS

JOB TITLE: Junior Market Risk Analyst

DIVISION:

DEPARTMENT: Market Risk Department
Head Office, Kingston, Jamaica

REPORTS DIRECTLY TO: Market Risk Manager

SCOPE OF JOB:

- Assists in the measurement and management of JMMB's market risk, liquidity risk and counterparty risk exposures
- Collects, collates and distributes relevant financial, risk and economic indicators/variables.
- Makes recommendations to improve the risk/return profile for JMMB's funds and those it manages on behalf of others.
- Conduct research with new financial products and best practice in Market Risk Management Area
- Identifies, recommends, assists in the testing and manages the implementation of new software or other tools for the assigned areas of risk management
- Is engaged in the transformation process for the continuous improvement of the JMMB and its associated companies.

IMMEDIATE REPORTEES: Not applicable

MAIN DUTIES & RESPONSIBILITIES:

- Collect, collate and disseminate yield curve data from market participants. Contacting local broker dealers and obtaining bid and offer yields for specified securities.
- Maintain data on relevant risk factors, market indicators, price data and economic variables.
- Capture and maintain portfolio and counterparty position data. Liaise with the FACT, Settlement and Systems department to obtain relevant data and make relevant adjustments.
- Assist in the estimation and management of counterparty exposure and establishment of relevant exposure limits.
- Estimate JMMB's foreign currency exposure, at least weekly, and notify Market Risk Manager if outside stated guidelines. Also, monitor foreign currency hedges to ensure appropriate and that funds allocated to support hedging are sufficient to withstand plausible currency fluctuations during the week.
- Calculate the Value-at-Risk (VaR) of specified portfolios using JMMB's risk management systems and software.
- Conduct stress tests on various portfolios and interpret results and implications.
- Monitor the performance of portfolios and notify Market Risk Manager of large changes in value.
- Monitor portfolios against risk limits. Inform Trading and Market Risk Manager of material deviations.
- Assist with the preparation of reports for the Risk Management Committee, Board Committee and other relevant committees within JMMB.
- Assist in the evaluation and backtesting of models/software and methodologies used for monitoring or managing various financial risks..
- Take minutes of the risk team meetings.
- Update foreign currency rates used within JMMB for cross currency transactions.
- Price financial securities used as collateral for loans issued by JMMB.
- Attend weekly Trading meetings.
- Assists in the planning and budgeting process of the department, as required
- Conduct any other duties which may be assigned from time to time

EDUCATION, TRAINING & WORK EXPERIENCE REQUIRED:

- Undergraduate Degree in Finance, Economics, Actuarial Science or related discipline.
- Successful completion of Level 1 of the CFA designation is an asset
- Intermediate level of quantitative knowledge and skills, with a broad knowledge of risk management.
- Good understanding of the financial sector laws, regulations, ethics and professional jargon.
- Good knowledge of financial, economic and statistical concepts and their application.
- Understanding of the local financial sector and exposure to international capital markets. Proficient in pricing financial instruments. Experience in financial modelling would be an asset.
- Strong communication skills

- High level of proficiency in the use of computers, especially spreadsheet software.
- Minimum of one year work experience preferably in a financial institution.

AUTHORITY:

- Independently bring information to the attention of the Market Risk Manager
- Request and gather data from external parties
- Recommend to Market Risk Manager changes in portfolios which improve risk/return profile.
- To initiate research into, identify and recommend risk management methodologies, software and training programs which will enhance JMMB's risk management capabilities.

LIAISES WITH: **External** and **Internal** contacts absolutely essential for carrying out the duties of this position. (e.g. *CONTACT* – Bank of Jamaica; *FREQUENCY* – daily/on-going; *REASON* – to confirm repurchases for JMMB; *HOW* – via telephone).

EXTERNALLY	FREQUENCY & HOW	REASON
Local Financial Institutions - Traders	Weekly by email and occasionally by telephone	To obtain data for compilation of domestic yield curve
Oversees Software Provider	As needed by telephone or email	To benchmark against international benchmarks and receive technical guidance
Industry Associations (JSDA, GARP, etc)	As needed by telephone or email	To discuss and influence initiatives relevant to risk management and JMMB's business operations
Local Financial Institutions – Risk departments	As needed via telephone	To benchmark internal processes against local firms and discuss risk management challenges relevant to Jamaica
INTERNALLY	FREQUENCY & HOW	REASON
FACT	Monthly by email and telephone	To obtain financial data on JMMB and its subsidiaries
Dom Rep Subsidiary	Monthly by email and telephone	Obtain financial information on Dom Rep subsidiary and market conditions
Trading Department	Daily in person and by	To monitor material trades executed and existing

Investment Department	telephone As needed	market conditions To discuss investment ideas, portfolio performance and obtain market outlook
Settlement	As needed	To verify investment positions and transaction details
Systems	As needed, via telephone or in person	Assistance in obtaining and manipulating data from JMMB's systems

WORKING CONDITIONS:

List both the positive and negative working conditions associated with this job (e.g. *PHYSICAL* - office environment, exposure to dust; *SPECIAL* - frequent travel, being on 24-hour call, numerous critical deadlines).

PHYSICAL	FREQUENCY	% OF TIME
Normal office environment.	Daily	100%
SPECIAL	FREQUENCY	% OF TIME
High stress level arising from need to quickly respond to changes in market conditions	Ongoing	40%
Working beyond scheduled office hours to meet deadlines	As needed	10%
Travel to collect data or to attend seminars and training	As needed	2%