

# Risk and Compliance Manager



## Summary

The *Risk and Compliance Manager* is responsible for making sure that at U Account we manage risk and compliance to the highest possible standard, helping us deliver better products and services to our customers.

U is not a bank and this is not a standard compliance role. We need someone that understands risk and compliance in financial services - but we also want someone who can think innovatively about how these challenges are met, looking beyond the usual methods, embracing technology, remembering throughout that we put our customers' interests first.

The *Risk and Compliance Manager* will join a growing, enthusiastic team, set in a culture that considers high standards an enabler, not an inhibitor.

## About the role

The *Risk and Compliance Manager* will work with teams in U and with the many companies we work with, as well as being an important liaison point for third parties such as regulators. Its key purpose is to make sure U's modern, innovative alternative to traditional banking is promoted and delivered in a way that complies with the spirit and letter of all applicable regulations.

The *Risk and Compliance Manager* joins U following the delivery of a significant change programme that has seen us take on greater and more direct responsibility for the delivery of our new, digital current account product, the U Account. The launch of the U Account means more customers, more suppliers to manage, greater regulatory responsibility and greater internal complexity.

U is not directly regulated by the Financial Conduct Authority (FCA), but many of its regulations are applied through our card issuer and agency banking partner.

The *Risk and Compliance Manager* role would be particularly suitable for someone with risk and compliance experience in financial services, perhaps someone who would enjoy having a bigger impact in a smaller, faster-paced, less traditional financial services company. The right skills and behaviours – and the ability to fit into our informal but professional working environment – are equally important.

The role is part of U's finance team and will work alongside U's financial crime compliance manager, reporting to the chief financial officer.

## Key responsibilities

### Compliance management

- Work with third parties and internal teams to understand, communicate and manage U Account's compliance with all applicable regulations, including but not limited to the following areas:
  - FCA regulations (which flow down from our card issuer and agency banking partner)
  - PCI DSS
  - Financial Ombudsman Service (FOS)
  - Data protection (ICO regulations)

(Note: health and safety regulations are outside the remit of this role)

- Implement and maintain compliance management processes, ensuring continuous monitoring, review and improvement.

- Manage the compliance relationship with U Account's card issuer and agency banking partner, acting as the first point of contact and an internal liaison and escalation point for all compliance matters, including the approval of marketing and promotional material.
- Manage the compliance relationship with direct regulatory bodies, ensuring that all regulatory obligations, including reporting, are fulfilled in a thorough, effective and timely manner.
- Introduce reporting procedures to monitor compliance internally and, as required, for third parties.
- Manage and coordinate compliance incidents, including any suspected breaches, acting as the bridge between internal teams, suppliers and/or regulators, managing the flow of information, ensuring corrective action is swift, coordinated and effective.
- Become an internal 'subject matter expert' for all compliance matters, developing a detailed understanding of how our products work, and how they must be compliant.
- Introduce and maintain an up-to-date compliance manual, setting out applicable regulations, guidelines and other requirements.

### **Risk management**

- Strengthen risk management and governance U Account, including the coordination of operational risk assessments at appropriate intervals.

### **Essential**

- Understanding and experience of risk and compliance management in financial services
- Understanding of financial services regulations and guidelines, including the following areas:
  - FCA regulations
  - PCI DSS
  - Financial Ombudsman Service (FOS)
  - Data protection (ICO regulations)
- Understanding and experience of operational risk management in financial services
- Excellent written and verbal communication skills, and the ability to communicate and influence effectively at all levels of the business.
- Strong timekeeping and organisational skills, able to work under time pressure
- A determination to succeed and thrive on working in a fast-paced environment
- Good commercial awareness

### **Desirable**

- Experience in a multi-supplier environment
- Understanding and experience of supplier and relationship management in financial services
- Understanding of cards and payments processes in financial services

### **Job details**

- Salary: up to £40,000pa, subject to experience
- Flexible to travel if required

To apply, email your CV and a covering letter to [careers@uaccount.uk](mailto:careers@uaccount.uk)