



## INVITING APPLICATION FROM ELIGIBLE CANDIDATES FOR THE POST OF RISK & COMPLIANCE OFFICER (RCO).

### Bank of Baroda – Sydney Branch, Australia

Bank of Baroda, Sydney Branch (Australia), invites applications from suitably qualified and experienced candidates for the position of **Risk & Compliance Officer (RCO)** – Head of the Risk and Compliance Department for Bank of Baroda's operations in Australia.

### About Bank of Baroda

Bank of Baroda is a premier public sector bank, incorporated on July 20, 1908, in India. It is a Government of India undertaking, regulated by the Reserve Bank of India (RBI), and is one of the leading Indian financial institutions offering comprehensive banking services to retail, commercial, and agricultural customers.

Bank of Baroda has a strong domestic presence with over 8,200 branches in India and overseas operations in 17 countries through more than 91 branches/offices. The Sydney branch is part of its global footprint.

### For more information, please visit:

⇒ [www.bankofbaroda.com](http://www.bankofbaroda.com)

⇒ [www.bankofbaroda.com.au](http://www.bankofbaroda.com.au)

### Eligibility & Key Skills

- Must be an **Australian citizen, permanent resident**, or hold a **valid full work rights visa**.
- Minimum **5 years of experience** in banking risk and compliance (preferably in foreign ADIs).
- Relevant **Master's degree or equivalent qualification** from a recognised institution/university. Preference given to candidates with qualifications such as CA, CAMS, CPA, CFA, or similar.
- Strong **written and verbal communication skills** and IT proficiency.
- Advanced skills in **Microsoft Excel and Word**, with good organisational and time management capabilities.
- Sound understanding of the Australian regulatory environment, especially related to foreign ADIs

**Period of Appointment:** The appointment will be on a **fixed-term contract of two (2) years**, renewable based on performance and at the Bank's discretion.

**Indicative job description:** The following are the brief Job description of Risk & Compliance Officer:

### Key Responsibilities

#### 1. Risk Management (under CPS 220, CPS 510, etc.)

- Maintain a fit-for-purpose risk management framework (RMF) for the local branch, aligned with the group RMF.



- Conduct annual reviews of the RMF and all Risk Related Policies from Prudential standard angle and incorporate review points of HO on Home country regulations.
- Provide risk declarations to APRA (signed by the Board or senior officer outside Australia).
- Oversee risk appetite statement (RAS) and ensure metrics are monitored and reported.
- Manage and report material risks, including operational, credit, market, and liquidity risks.
- Ensure compliance with CPS 230 (Operational Risk Management and Resilience – effective from July 2025).
- Contribute to or chair the Risk Committee, and support the CEO in fulfilling their obligations under CPS 510.
- Promote a risk-aware culture in line with APRA's expectations (CPS 220 and CPS 510).

## 2. Compliance Management (ASIC, AUSTRAC, APRA)

- Maintain and monitor a compliance framework that aligns with local regulatory obligations and global policies.
- Act as liaison with APRA, ASIC, and AUSTRAC on all compliance matters.
- Monitor changes in laws and regulations and conduct regulatory change impact assessments.
- Implement and test controls for AML/CTF (AUSTRAC), breach reporting (ASIC), and conduct obligations.
- Ensure compliance with CPS 234 Information Security & CPS 230 Operation Risk
- Report regularly to the local governance committee (or Board-equivalent) and global compliance/risk.
- Prepare risk and compliance dashboards, incident logs, and thematic risk updates for senior stakeholders.
- Act as the primary contact for Australian regulators, especially APRA and AUSTRAC, and manage responses to information requests, inspections, and audits.
- Conduct independent compliance monitoring, control testing, and thematic reviews.
- Manage audit and regulatory finding remediation and ensure closure of open issues.

### Key Deliverables:

- Annual Risk Management Declaration under CPS 220 – signed by Board or senior officer of foreign ADI.
- Risk Appetite Statement (RAS) Required under CPS 220 – local adaptation of group RAS.
- Breach & Incident Register For both APRA and ASIC reportable matters.
- AML/CTF Program Review Required under AUSTRAC rules (Section 81 review).
- Training Logs & Effectiveness Reviews for compliance with APRA and AUSTRAC expectations.
- APRA & AUSTRAC Regulatory Reporting Includes periodic returns, breach notifications.
- Stress Testing & Business Continuity Plans CPS 220 + CPS 230 readiness.
- CPS 230 Implementation Readiness Report Effective July 2025 – must show operational resilience.
- Third Party Risk Assessments under CPS 230 – oversight of service providers.
- Prepare all the monthly reports submitted to Corporate office consisting of BASEL Risk, Mid-office Treasury and ALM Cell



- Submit monthly report to Chief Risk Officer (CRO) in HO
- Update Risk related quarterly reports like CRMS/ORMC (KRI)
- Convene monthly Risk related meetings such as Operational Risk Management Committee (ORMC) and prepare minutes.
- Carry out AML/CTF Risk Assessment & Monitoring its compliances of the territory.
- Evaluation and submission of Credit Risk assessment of new Syndication proposals and Review proposals to HO
- Annual Compliance Plan Covers ASIC, AUSTRAC, and APRA obligations.
- Develop, implement, and maintain a robust compliance framework tailored to Australian regulations (especially APRA, ASIC, AUSTRAC, and RBA requirements).
- Compliance Monitoring Plan Risk-based approach for testing controls.
- Coordinate responses to prudential inquiries, breach reports, and data submissions.
- Risk & Compliance Reports to Board Dashboards, emerging risks, and breach summaries.
- Audit & Remediation Tracker Status of internal audit and regulatory reviews.
- Carry out Review of Alert definitions on annual basis and update AML/DC team.
- Ensure customer due diligence (CDD), suspicious matter reporting (SMR), and transaction monitoring systems are fit-for-purpose.
- Carry out Country risk rating on yearly basis or as and when FATF updates.

#### Remuneration:

Compensation will be commensurate with qualifications and experience and will align with prevailing pay scales for similar positions in small-to-mid-size foreign ADIs operating in Sydney, Australia.

#### Additional Information:

1. Only candidates who meet the eligibility criteria will be considered.
2. Shortlisted candidates will be invited to participate in up to two rounds of interviews.
3. The final interview will be conducted via Microsoft Teams/video conferencing by a panel consisting of:
  - General Manager/Deputy General Manager (International Banking) – Parent Bank, Mumbai (India)
  - General Manager/Deputy General Manager (Risk/Compliance) – Parent Bank, Mumbai (India)
  - Territory Head, Bank of Baroda, Sydney (Australia)
  - External industry expert
4. **Last date to apply:** 10 days from the date of this advertisement (i.e., **16<sup>th</sup> Jun'2025**)
5. **Application submission:** Interested candidates may email their application and resume to:
  - ✉ [vp.australia@bankofbaroda.com](mailto:vp.australia@bankofbaroda.com)

For any further queries, please contact:

☎ +61 2 9087 7406 / 7400

✉ [vp.australia@bankofbaroda.com](mailto:vp.australia@bankofbaroda.com)

**BANK OF BARODA, SYDNEY (AUSTRALIA)**

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