

# Credit Risk Officer

<b>Job #:</b>	req11696
<b>Organization:</b>	IFC
<b>Sector:</b>	Risk
<b>Grade:</b>	GF
<b>Term Duration:</b>	3 4 years 0 months
<b>Recruitment Type:</b>	Local Recruitment
<b>Location:</b>	Washington DC, Vienna, Singapore
<b>Required Language(s):</b>	English
<b>Preferred Language(s):</b>	English
<b>Closing Date:</b>	[TBC]

## Description

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. For more information, visit [www.ifc.org](http://www.ifc.org).

We leverage our products and services—as well as products and services of other institutions across the World Bank Group—to create markets that address the biggest development challenges of our time. We apply our financial resources, technical expertise, global experience, and innovative thinking to help our clients and partners overcome financial, operational, and other challenges.

IFC is also a leading mobilizer of third-party resources for projects. Our willingness to engage in difficult environments and our leadership in crowding-in private finance enable us to extend our footprint and have a development impact well beyond our direct resources.

IFC's Credit Risk Department: IFC's Credit and Investment Risk Department (CIR) is responsible for providing an independent assessment of risks for all new investment transactions and material portfolio events. Being a part of the formal investment approval hierarchy, CIR serves as a "second pair of eyes". CIR works to strengthen IFC's credit culture, investment quality, and impact by working closely with investment and supporting departments across the Corporation.

**CIR is tasked to:**

- For new investment proposals and material portfolio actions, assessing investment and credit risk and guiding Investment teams with decision makers to arrive at structures that appropriately mitigate and compensate IFC for identified risks, meet IFC's minimum investment standards as required by any applicable policies, procedures, or guidelines, meet profitability targets for equity and mezzanine investments and are within the risk appetite established by senior management;
- For new investment proposals and material portfolio actions, provide expert input to identify upside potential and vulnerabilities associated with new transactions as well as waivers and changes to existing investments and ensure value addition opportunities and risks are fully identified, disclosed, clearly and synthetically communicated and understood throughout the approval process
- Maintaining a strong credit and equity culture within IFC and supporting dissemination of credit and equity expertise and best practice through various knowledge management activities, the development of credit and equity standards, credit and equity risk policies, structuring guidelines and procedures, deal acceptance criteria, and business process improvements.
- Encouraging global consistency in the application of IFC's credit standards and investment guidelines;
- At the portfolio level, CIR helps to monitor, and highlight to IFC management, global and sector trends as well as other high-level issues that could adversely impact the credit quality of IFC's investment portfolio through:
- Identifying aggregate balance sheet risks by product, sub-sector and region;
- Participating in country and regional sector reviews, as well as in portfolio reviews;
- Recommending adjustments to IFC policy and investment guidelines as markets evolve and based on IFC investment experience.

The CIR department is divided into three major regions (Latin America & Europe, Asia Pacific, and Middle East & Africa) in addition to equity. The selected candidate will be based in Washington, DC, Vienna, or Singapore.

IFC has embarked on an ambitious new strategy to stimulate more investment by Creating Markets, mobilizing, innovation and increasing presence in our member countries. This new and ambitious strategy requires a shift in our approach to proactively create, deepen and expand markets and projects. This strategy also relies on upstream work with Governments and World Bank colleagues to enable private sector solutions and financing. Working with clients, we will first seek private sector solutions to address development challenges, where such solutions are advisable and can be effective, and reserve public financing for projects only when other options are suboptimal. Creating Markets is a proactive and systematic approach to market creation and mobilization of private sector solutions across the WBG, that includes developing undeveloped markets, or fostering systemic changes to existing and less developed markets.

This ambitious business plan requires from the CIR new approaches and ways to support IFC strategy while maintaining our long-term financial sustainability and asset quality.

### **Credit Risk Officer Description**

The mid-career professional position as Credit Risk Officer (F1/F2) (CRO) in CIR will provide the selected candidate with an opportunity to:

- Develop a deeper understanding of IFC's investment business from a risk perspective and strengthening his / her credit and equity analytical skills;
- Get broad-based exposure to the Investment and Credit Risk Department's approach to assessing projects across a wide range of products both Debt and Equity, countries (including investment in FCS and IDA countries), and Industries (Financial Institutions, Structured Finance and Capital Markets, Infrastructure, Telecom & Technology, and Manufacturing, Agribusiness & Services);
- Develop unique investment experience in Emerging Market Countries and in FCS and IDA countries, including Ukraine; leverage lessons of IFC's experience operating in these markets and apply globally recognized best practices and standards.
- The CO will report to relevant Regional Chief Risk Officer. The CO will have the following responsibilities under the guidance of the RCRO and Chief Credit Officers (CCOs):

- With the guidance from RCRO and CCOs, review investment concepts and investment proposals, including financial models, credit ratings, transaction term sheets, and other project documents prepared by project teams, and contribute to CCO's discussions with transactions teams and decision-making process. The CO is expected to have an opportunity to work on over 20-30 investment proposals across different stages with various CCOs per year, across different investment products (e.g., equity, debt, mezzanine), industries or de-risking tools;
- Working directly with transaction teams to facilitate incorporation of CIR feedback in the analysis and presentation of the investment materials to support a more efficient and effective decision-making process;
- Periodic review of credit ratings for portfolio transactions and working closely with the Ratings team, to verify the quality of credit assessments carried out by portfolio teams, hence supporting prudent management of IFC's portfolio;
- The CO will support analysis of major macro and portfolio trends, focusing on our earlier warning signals and integrating these views into pipeline and business development discussions. Summarize insights and present key findings to business stakeholders and senior management;
- Attend portfolio reviews and watchlist meetings, helping to identify key portfolio trends, necessary actions and monitoring follow-up items;
- Support the processing of waivers, rights issues, stress testing and other ad-hoc portfolio matters;
- Preparation of training materials, lessons learned, case studies, CIR FAQs, and other knowledge management material across different industries and investment products, and promoting knowledge sharing and their application in new investment or portfolio decisions ;
- Assist in preparation of corporate guidelines for credit assessment and credit ratings;
- Summarize insights and present key findings to business stakeholders and senior management;
- Collaborate with other IFC Credit and Investment teams globally and regionally;
- Participate in key corporate or CIR initiatives like the development of new credit tools, and or dashboards, preparation of portfolio presentations;
- Support data analytics including on tracking pipeline and commitments, IRM outcomes, and communication of IFC's portfolio, ratings trends and loss experience to inform new credit programs and of CIRs activities.
- Support deployment of UCL/UCB and SPD;

- Support the RCRO and CCOs in discussions regarding the Country and Industry Strategy, Private Sector Diagnostics and Creating Market Initiatives.

### **Reporting Lines**

CRO will be a member of the CIR team and will participate in all departmental activities. She/he will have a Primary Supervisor and a RCRO for reporting. The Primary Supervisor and the RCRO will provide overall guidance and oversight and manage her/his work program. In addition, the CRO will work with CCOs across the department in order to get as broad an experience across sectors and regions as is possible.

### **Selection Criteria**

- Investment/risk professionals, with a minimum 5 years of experience in credit risk management or investments (corporate finance, project finance, equity, commercial banking, investment banking, transaction advisory services, private equity, asset management, etc.), with passion for risk management and assessment and committed and passionate about IFC's mission. Previous experience in credit risk management as well as exposure to multiple subsectors and all products would be a distinct advantage.
- The professional must be team-oriented, able to juggle multiple tasks, and comfortably work and deliver high-quality results under tight deadlines in a multi-cultural work environment. Travel may be expected. Selected candidates will be invited for an interview.
- Excellent numeric and analytical skills and good communication skills both written and verbal;
- Strong analytical skills and knowledge of IFC investment products;
- Excellent analytical and problem-solving ability, with an eye for detail;
- Ability to build good relationships with stakeholders;
- Preferable the candidate has Master's Degree in relevant area. Fluency in additional languages are also desirable.