

Credit Guarantee and Investment Facility (CGIF), a trust fund of the Asian Development Bank (ADB), was established by the governments of the 10 ASEAN countries, China, Japan and Korea (ASEAN+3), and the ADB, as a key component of the Asian Bond Markets Initiative (ABMI) of the ADB-ASEAN+3 cooperation. CGIF has been established to promote economic development and resilience of financial markets, and prevent disruptions to the international financial order by developing deep and liquid local currency and regional bond markets. The main function of CGIF is to provide credit enhancement to promote more issuances of local currency corporate bonds in ASEAN+3 countries.

TERMS OF REFERENCE

Head - Credit Risk

JOB PURPOSE

The Head - Credit Risk (HCR) is an international staff member responsible for supervising and overseeing the Credit Risk Group (CRG) of the Risk Management Department (RMD) at CGIF. The CRG's main duties include reviewing credit guarantee proposals and managing CGIF's existing credit guarantee portfolio. Additionally, the CRG manages the capital adequacy risk, market risk, liquidity risk, and operational risk exposures of CGIF. HCR reports directly to the Chief Risk Officer (CRO) who heads the RMD.

The selected candidate will be offered an internationally competitive salary and benefits that include certain privileges and immunities.

EXPECTED OUTCOMES

The HCR reports directly to the Chief Risk Officer (CRO) and is responsible for the conduct, oversight, and supervision of the following, among others.

A. Credit risk management

- Management of the staff, tasks, responsibilities, and activities of the CRG and the secretariat of the Guarantee and Investment Committee (GIC)
- Review and assessment of proposed credit guarantee to investors of corporate, project finance, and securitization bonds
- Production of credit review notes and other guidance material for the GIC and the Board.
- Management of the outstanding credit guarantee portfolio
- Monitoring of compliance by guaranteed bond issuers to covenants and terms of guarantee-related legal documents
- Monitoring and review of classified accounts
- Monitoring of the recovery process following an event of default and guarantee payment
- Review, enhancement, and promotion of risk control policies and guidelines
- Production of periodic risk reports to the Executive Committee and to the Board
- Credit scoring and rating of proposed and outstanding guaranteed bond issuers
- Custody of credit scorecards and their manuals
- Review and improvement of CGIF's system for credit scoring and rating
- Measurement and reporting of risk metrics
- Custody and maintenance of credit documents repository and filing system

- Custody, maintenance, and continuing enhancement of data warehouse

B. Capital adequacy risk management

- Measurement and monitoring of capital adequacy ratio (CAR) and leverage ratio (LR) vis-à-vis policy limits
- Measurement of expected credit losses (ECLs)
- Maintenance and enhancement of risk measurement models, particularly the CAR, LR, ECL models

C. Market and liquidity risk management

- Monitor and review the treasury investment portfolio risk metrics (vs control limits), among others, portfolio duration, mark-to-market gains or losses, instrument/issuer rating grades, exposure concentrations, liquidity gaps, liquidity stress test results

D. Operational risk management

- Supervision of risk and control self-assessments (RCSAs)
- Production of operational risk reports

E. Relationship with rating agencies

- Management of relationship with external rating agencies

QUALIFICATIONS

Education Requirements

HCR is a position that requires experience in, or understanding of, among others, credit risk review and assessment, credit risk mitigation, debt capital markets, commercial banking, investment banking, finance, macroeconomics, industry economics, accounting, statistics, probability theory. Competencies should be indicated in a candidate's work experience, and academic or training record. HCR must have a relevant undergraduate degree and graduate degree. Professional accreditation such as CFA, FRM, PRM, would be an advantage.

Relevant Experience and Skills

- Corporate (credit) banking or investment (debt capital market) banking experience. Experience with international borrowers / debt issuers in diverse industries would be an advantage.
- At least 15 years of experience in credit assessment or credit risk management.
- Familiarity with the different roles and responsibilities of staff in a risk management and a credit administration team.
- Independent thinking, professional integrity, and strong analytical skills
- Ability to direct CRG's quant, modeling, and risk analytics unit
- Ability to develop CRG's work programs and to deploy team resources efficiently
- Excellent command of written and spoken English.
- Relevant / related work experience with a Multilateral Development Bank (MDB) would be an advantage.

CORE COMPETENCIES

Achieving Results and Problem Solving

- Shares one's takeaways and techniques, gained from past experiences, different projects, organizations, and countries, to help achieve resolutions and quality results to support short-term goals.
- Plans for unanticipated risks and future issues by developing contingencies and programs to address issues that may impact achievement of quality results.
- Consistently makes informed decisions and advises, to independently solve programs, based on available and hard to find information; utilizes information that is relevant, current, and clear.

Personal Effectiveness

- Oversees department goals and is able to set priorities and provide effective guidance and motivation to meet set deadline.
- Inspires and motivates one's department to fulfill commitments on time.
- Motivates staff to respond constructively and be receptive to changes.
- Takes ownership of team outcomes, not just individual tasks.
- Exhibit a deep understanding of ethics and professionalism, resolve most issues independently with sound judgement.

Collaboration and Teamwork

- Resolves interpersonal conflicts constructively and professionally; seldom requires outside assistance.
- Creates an open and transparent team environment that fosters sharing of information and knowledge to accomplish mutual goals.
- Models exemplary respectful behavior and inclusivity in all interactions and promote a respectful and inclusive work environment.

TECHNICAL COMPETENCIES

- Has proficiency in identifying risks in more than 3 risk dimensions.
- Has technical capability to develop and operationalize several types of risk measurement models.

MANAGERIAL COMPETENCIES

Managing Staff

- Ensures consistent and transparent application of staff policies in all situations, even when challenged by stakeholders.
- Proactively manages the performance of all staff by delivering meaningful feedback about strengths, development areas, and performance issues at all opportunities.
- Prioritizes staff management by building an open and supportive environment where all staff are focused on results, even in difficult situations.
- Motivates staff to collaboratively achieve Department results and collectively share achievements.
- Considers team strengths, development priorities, and divisional accountabilities, when distributing tasks and accountabilities.

Leadership and Strategic Thinking

- Aligns words with actions.

- Seeks opportunities to gain support and buy-in from internal and external stakeholders for CGIF's business plan.
- Motivates others who are unclear or not aligned with the priorities of CGIF business plan by explaining the rationale and big picture supporting objectives.
- Sought out to assist in aligning work plans within CGIF.
- Consistently involves current and potential stakeholders in designing and managing organizational changes needed to achieve.

Inspiring Trust and Integrity

- Expresses views and behaves that enforces CGIF values and inspires others to follow.
- Establishes an environment that encourages open communication and responsible information sharing.
- Delivers on commitments, obligations, and promises.
- Avoids abuse of power or authority in any circumstance.
- Consistently applies and upholds CGIF rules and code of conduct.
- Takes prompt and consistent action to address unprofessional, improper, or unethical behavior, including possible misconduct and violations to CGIF's anticorruption policy.
- Acts promptly to address any situations of perceived, potential, or actual conflicts of interest.
- Maintains confidentiality of information in accordance with CGIF rules.

Interested candidates are invited to submit their applications with a detailed curriculum vitae including nationality, present and expected salary, a recent photograph, a contact telephone number and an email address to Head of BPPMS at HRAdmin@cgif-abmi.org with the subject of the email listed as "Application for Head of Credit Risk" no later than 27 November 2025.

Only shortlisted candidates will receive notification on the next stage of evaluation.