

Managing Director, Enterprise Compliance Testing

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Company: Bank of Montreal

Location: Toronto

Category: other-general

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Managing Director, Enterprise Compliance Testing
Apply locations Toronto, ON, CAN
time type Full time
posted on Posted 2 Days Ago
job requisition id R240010991
Application Deadline:

06/27/2024
Address:

100 King Street West
Job Family Group:

Audit, Risk & Compliance
Additional Job Description

Please Note: This leadership role is open to U.S based candidates as well. For this reason, it is posted accordingly on our U.S. site.

The Managing Director – Enterprise Compliance Testing (MD) leads and directs the second line compliance testing function, with an enterprise mandate for BMO Financial Group across all jurisdictions and legal entities that BMO operates. The MD leads a global team responsible for execution of second line regulatory compliance testing for U.S. and Canadian jurisdictions. The MD ensures that second line testing practices meet or exceed regulatory expectations, and that second line testing plans are risk-based and designed to identify potential regulatory issues or other areas of improvement at the earliest practicable time. Prior to approving testing plans, the MD reviews the plans to ensure they have the appropriate coverage and cadence across regulatory requirements and business operations. Further, the MD ensures that individual tests performed by the second line testing team are appropriately scoped, timely executed, and results are promptly reported to senior management. Accountabilities also include providing education, sample templates and other support services to other second line groups and first line testing teams across the Bank, as

requested.

As a senior member of the second line compliance group, the MD works with business/group and internal partners to ensure regulatory, corporate and fiduciary obligations are met. The MD supports the Enterprise and U.S. Chief Compliance Officers by identifying and escalating appropriate issues, supporting regulatory conversations and recommendations, and providing expertise as required about compliance programs.

Key Accountabilities:

Develops and maintains a high level of expertise in all applicable regulations, state and provincial laws, directives and guidance which apply to the business group(s) supported. Monitors developments and trends that may impact regulatory requirements. Implements and maintains an effective second line compliance testing program that aligns with regulatory requirements and expectations, and internal policies. Develops and executes second line compliance testing plans, including procedures, testing objectives and methodologies. Identifies, analyzes and reports testing results, and recommends appropriate corrective actions and controls to business/group management. Assesses, effectively challenges and provides oversight on the satisfactory resolution of issues identified by the second line compliance testing function, including ensuring adequate management of remediation plans and validation. May consult on new products, services and automated systems to assist with incorporating compliance requirements into these initiatives. Represents Second Line Compliance Testing in interactions with auditors and examiners during regulatory audits and examinations. Develops and maintains strong relationships with executives and senior management of lines of business (LOBs) across enterprise operations. Builds effective professional relationships with line of business, audit and second line advisory teams. Networks with industry contacts to gather competitive insights and best practices. Fosters and maintains strong and trusted relationships with key regulators in multiple jurisdictions, such as OSFI, OCC, FRB, CFPB, etc. Fosters a culture aligned to BMO purpose, values and strategy and role models BMO values and behaviours in all that they do. Attracts, retains, and enables the career development of top talent. Improves team performance, recognizes and rewards performance, coaches' employees, supports their development, and manages poor performance. Qualifications:

Strong background in risk management, compliance, and testing with 10+ years relevant work experience in Risk/Compliance in financial services industry, including at least 8 years of experience leading projects or managing teams, and interacting with regulators. Relevant

work should include leading a successful compliance testing program, and experience with financial institutions operating in US and Canada markets. Graduate level degree in risk, legal or business preferred. An understanding of the governing regulatory and industry standards globally that impact Regulatory Compliance Management Programs (including for non-revenue generating areas). Keen analytical skills and ability to proactively identify regulatory risk. Ability to foster and maintain strong positive relationships with senior management, key regulators, and industry contacts to ensure up-to-date knowledge of product, regulatory, technological and other developments. Effective leadership capabilities, including expert communication, change management, sound judgement, relationship management, and negotiation skills. Ability to build, motivate and lead a professional team attuned to enterprise culture and committed to contributing to ability of the business to meet its objectives. Ability to manage strategic long-term plans with day-to-day exigencies, including making nimble strategic adjustments as risks change. Please note the target base salary range for this specific position is noted as a range from \$200,000 CAD to \$220,000 CAD

Compensation and Benefits:

Pay Type:

Salaried The above represents BMO Financial Group's pay range and type.

Salaries will vary based on factors such as location, skills, experience, education, and qualifications for the role, and may include a commission structure. Salaries for part-time roles will be pro-rated based on number of hours regularly worked. For commission roles, the salary listed above represents BMO Financial Group's expected target for the first year in this position.

BMO Financial Group's total compensation package will vary based on the pay type of the position and may include performance-based incentives, discretionary bonuses, as well as other perks and rewards. BMO also offers health insurance, tuition reimbursement, accident and life insurance, and retirement savings plans. To view more details of our benefits, please visit: <https://jobs.bmo.com/global/en/Total-Rewards>

We're here to help

At BMO we are driven by a shared Purpose: Boldly Grow the Good in business and life.

It calls on us to create lasting, positive change for our customers, our communities and our people. By working together, innovating and pushing boundaries, we transform lives and businesses, and power economic growth around the world.

As a member of the BMO team you are valued, respected and heard, and you have more

ways to grow and make an impact. We strive to help you make an impact from day one – for yourself and our customers. We'll support you with the tools and resources you need to reach new milestones, as you help our customers reach theirs. From in-depth training and coaching, to manager support and network-building opportunities, we'll help you gain valuable experience, and broaden your skillset.

To find out more visit us at <https://jobs.bmo.com/ca/en>.

BMO is committed to an inclusive, equitable and accessible workplace. By learning from each other's differences, we gain strength through our people and our perspectives.

Accommodations are available on request for candidates taking part in all aspects of the selection process. To request accommodation, please contact your recruiter.

Note to Recruiters: BMO does not accept unsolicited resumes from any source other than directly from a candidate. Any unsolicited resumes sent to BMO, directly or indirectly, will be considered BMO property. BMO will not pay a fee for any placement resulting from the receipt of an unsolicited resume. A recruiting agency must first have a valid, written and fully executed agency agreement contract for service to submit resumes.

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locations Toronto, ON, CAN
time type Full time
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BMO is a leading bank driven by a single purpose: to Boldly Grow the Good in business and life. Everywhere we do business, we're focused on building, investing and transforming how we work to drive performance and continue growing the good.

Who we are

We're proud to be fueling growth and expanding possibilities for individuals, families and businesses. More than 12 million customers count on us for personal and commercial banking, wealth management and investment services. As the 8th largest bank in North America by assets, we provide personal and commercial banking, wealth management and investment services to more than 12 million customers. In Canada, the United States and across the globe, we'll continue to build, invest and transform to drive performance that serves the good that grows. #J-18808-Ljbfrr

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