



Role Profile

Vacancy Summary			
Job title:	Credit & Market Risk – Junior Analyst	Job reference:	HUM1110 - 520
Agency:	UK Debt Management Office	Team:	Risk Management
Reporting to:	Credit & Market Risk Manager	Closing Date:	17 th April 2024
Salary Range:	Up to £35,000		
Contract Type:	Permanent		

About the UK Debt Management Office
<p>Based in the City of London, the UK Debt Management Office operates at the heart of the financial markets, interacting with major financial institutions on a daily basis. As an Executive Agency of HM Treasury it is a public sector organisation operating in a private sector environment.</p> <p>The DMO's remit is to carry out the Government's debt management policy of minimising financing costs over the long term, taking account of risk, and to minimise the cost of offsetting the Government's net cash flows over time, while operating in a risk appetite approved by Ministers in both cases.</p> <p>Its focus is on achieving value for money in its provision of services to the public sector and it aims to follow best practice in financial and risk management. During the last 25 years, the DMO has secured a leading reputation of best practice in government debt and cash management, both compared to global financial markets and within its international peer group.</p>

About the Role
<p>The role will be within the DMO's Risk Management team and report to the Credit & Market Risk Manager.</p> <p>The role has three main areas of responsibility. The first is to contribute to the team's capacity to analyse and monitor risks relating to existing money market and fixed income counterparties. The second is to carry out a range of credit and market risk monitoring, investigation and reporting activities. The third is to contribute to static data control by carrying out static maintenance activities.</p> <p>The credit and market risk sub-team is responsible for ensuring that the DMO is fully aware of financial market and industry developments affecting the creditworthiness of its counterparties and for maintaining a robust monitoring and review regime that ensures risk limits, policies, procedures and IT systems remain fit for purpose.</p> <p>It is anticipated that the to be successful in the role candidates will have some previous experience of risk monitoring and reporting. All candidates will require good levels of mathematical and IT competence, in order to be able to demonstrate the capability to develop their skills across the full scope of the role.</p>

About the Team

In addition to credit and market risk, the Risk Management team also has responsibility for operational risk and control, compliance, providing legal and regulatory advice and documentation support, and maintaining the accuracy of certain counterparty data. Many of the DMO's activities require close co-operation between different elements of the Risk Management team and a supportive collegiate approach is adopted by all team members.

The overall Risk Management team comprises fifteen members of which five are within the credit and market risk team. The team is managed by the Credit and Market Risk Manager who in turn reports to the Head of Risk.

Key Responsibilities/Accountabilities

This list is not exhaustive; the role will require flexibility to take on other responsibilities according to business need.

- Credit Analysis and due diligence for annual reviews of existing counterparties (eg pension funds, banks, money market funds, central counterparties, brokers, commercial suppliers).
- Writing credit proposals and presenting them to the DMO credit & market risk committee.
- Share responsibility for regular credit and market risk limit monitoring, investigation and reporting.
- Be expert cover for static data updates to ensure these are made accurately and on a timely basis by regularly carrying out these activities alongside the risk control analysts in order to maintain knowledge levels.
- Build a good understanding of the operational and analytical aspects of the DMO's market and credit risk system
- Identifying risk policy, process, control or system improvements.
- Develop positive regular dialogue with key internal stakeholders (eg. Senior managers, front office staff, risk team members) to discuss relevant issues, inform on progress and confirm priorities.
- Contribute to the production of the risk disclosures in the annual report and accounts
- Support the risk aspects of DMO projects and initiatives
- Carry out other non-core responsibilities necessary for the risk team to provide robust support to the business across its range of activities. This will include providing risk support for gilt auctions and end of day (c.6pm) on a rota basis.

Sift Criteria

For this vacancy, we will use the [Civil Service Success Profiles](#) to assess you against the following Behaviours, Experience and Technical Skills:

1. Technical – Evidence of a good understanding of the end to end trade life-cycle including the credit, market and settlement risk impacts of the DMO's trading activities and how trade data, static data and pricing sources interact in relevant IT systems. (Lead criteria)
2. Experience – A minimum of one year's experience of risk monitoring, investigation and reporting processes.
3. Experience – Knowledge and a basic understanding of the credit and market risks inherent in traded products such as repo, FX swaps, certificates of deposit.
4. Experience – Experience of static data maintenance and manipulation in risk systems and spreadsheets.
5. Experience- Excellent oral and written communication skills in order to deal positively with the DMO's internal and external stakeholders (e.g. senior managers, dealers, and market counterparties) in a confident, well-reasoned manner.

Candidates – Please note, you will be asked to give evidence in your application of how you meet these criteria. If you do not possess experience that is directly relevant, evidence will be sought from existing experience.

A sift based on the lead criteria may be held if a large number of applications are received.

Interview Process

At interview stage, we will use the [Civil Service Success Profiles](#) to assess your behaviours, strengths, technical skills, experience and ability as part of the interview.

Behaviours

Behaviours:

- Seeing the big picture
- Changing and Improving
- Making effective decisions
- Leadership
- Communicating and Influencing
- Working Together
- Developing self and others
- Managing a quality service
- Delivering at pace

Strengths	☑
The interview panel will ask you questions about what you enjoy doing and what you do well and often. When looking at your strengths, we want to find out whether you, the organisation and the job will be a good fit. By ensuring that the role is the right fit for you, you are more likely to enjoy it and perform well.	
Technical skills	☑
The interview panel will ask you questions about your understanding of technical and practical operation on a range of relevant areas	
Experience	☑
The interview panel will ask you questions about what you have previously achieved or your knowledge in a particular field. The questions will relate to the areas of work outlined in the 'Key Responsibilities/Accountabilities' section above.	
Ability	☑
The selection process may involve some skills, aptitude and psychometric testing for which you will be given prior notice.	

Interview – Information for candidates
<p>There will be a one stage interview process for this vacancy.</p> <p>Applicants for this post will be assessed against the elements of Success Profiles listed above. <u>Candidate guidance on Success Profiles, and how you will be assessed, is available here.</u></p> <ul style="list-style-type: none"> • Stage 1: Applicants for this post will be assessed against the elements of the Success Profiles recruitment framework listed above. <p>Application deadline: 23:55 on 17/04/2024 Shortlisting: Week commencing 22/04/2024 Interviews: Week commencing 06/05/2024 These dates are indicative and may change</p>

Application details

To apply, please send a **CV and covering letter** to Recruitment@dmo.gov.uk.

The candidates who are assessed, from the information provided as best meeting the requirements of the role will be invited to interview. **Please note that only candidates shortlisted for interview will be informed of the progress of their application. Feedback will only be provided to those invited to attend an interview.**

As part of our pre-employment security checks, if you are invited to interview, you will need to bring:

- Proof of identity, e.g. your **passport or driver's license**. Documents must be in date and valid.
- Proof of your National Insurance (NI) number, e.g. **letter from DWP confirming your NI number, or P60**

If you do not bring a UK or EU passport, you will need to bring other documentation of your right to work in the UK, e.g. your visa, biometric residence permit or birth certificate.

Further details regarding acceptable documents will be provided in the invitation to interview.

For more information on the DMO visit: www.dmo.gov.uk

Working arrangements

Location/Hybrid working

DMO's offices are located in the City of London.

We are an operational business and deliver of our Remit is a priority. We are a London based organisation and our contracts reflect that our place of work is our London office.

UKDMO is a flexible employer. We work in small teams and individuals have a say in how they do their work. Where employees have health or caring responsibilities we are empathetic to different situations.

We work a hybrid pattern. From 1st April 2024 our expectation is for employees to work remotely for 40% of their time and 60% of their time in the office. This is in line with the rest of the Civil Service and much of the private sector. We measure this over a rolling month so that individuals can plan their time, in agreement with their line manager, and in order to meet business need.

In agreeing how we work, UKDMO has to balance the need to meet all business objectives, including working collaboratively, with our understanding of individual circumstances.

Hours of work

- The working hours of this post are 36 hours per week excluding lunch breaks
- This post is available on a full-time basis although part time/job share/flexible working hours may be considered.

Benefits

- Annual Leave - You will have an annual leave allowance of 27.5 days plus paid bank holidays.
- Civil Service Pension
- Subsidised gym membership
- Interest free season ticket loan
- Family friendly HR policies including paid maternity, paternity and adoption leave
- A working culture which encourages inclusion and diversity

Professional Qualifications, Training & Development

The DMO provides financial support to employees undertaking professional qualifications, skills training and development that are relevant to the role. The DMO will also pay individual subscriptions to professional bodies.

Probationary Period

You will normally be subject to a period of probation for the first six months of the appointment. The DMO may exercise its discretion in extending the probationary period by a further three months where considered necessary

Eligibility Statement

Individuals appointed to the DMO will be subject to National Security Vetting. To allow for meaningful checks to be carried out applicants will normally need to have lived in the UK for at least 3 out of the past 5 years. A lack of UK residency in itself is not always a bar to security clearance but the Department will need to consider eligibility on a case by case basis using all information that can be obtained following a successful application.

Diversity

DMO has a strong commitment to equality and diversity. Our aim is to be a department which is open and accessible, recruiting and retaining a diverse, talented and high-performing people who support and develop one another.

We are a Disability Confident Employer. This means we've been recognised as an employer which is confident and leading the way in recruiting and retaining staff with disabilities. We will offer an interview to any applicants with a disability who have indicated they wish to take part in the disability confident scheme, provided they meet the sift criteria set out for this post.

If you need any reasonable adjustments to take part in the selection process, please tell us about this in your application form. If you would like to speak to the DMO recruitment team regarding this, you can contact them via email at HR@dmo.gov.uk.

Data Protection

The DMO will keep your personal details and other information relating to your application for a maximum of two years following the close of the campaign, for audit purposes only after which time it will be securely destroyed. All data is held securely and takes account of our obligations under the General Data Protection Regulation (GDPR).

Civil Service Code

The Civil Service Code sets out the standards of behaviour expected of civil servants. The Civil Service Commission has two important roles in relation to the Civil Service Code. The Commission hears complaints under the Code from civil servants. The Commission also works with Departments to help them with their promotion of the Code.

The Civil Service Code outlines the core values of the Civil Service:

- Honesty
- Integrity
- Impartiality
- Objectivity

It describes the standards of behaviour expected of individual civil servants against each of these four values.

Complaints Procedure

The DMO's recruitment processes are underpinned by the recruitment principles of the Civil Service Commissioner, which outline that selection for appointment is made on merit on the basis of fair and open competition. <https://civilservicecommission.independent.gov.uk/recruitment/recruitment-principles/>

We recruit by merit on the basis of fair and open competition, as outlined in the Civil Service Commission's recruitment principles.

If you feel at any time your application has not been treated in accordance with the values in the Civil Service Code and/or if you feel the recruitment has been conducted in such a way that conflicts with the Civil Service Commissioner's Recruitment Principles, you may make a complaint by contacting us at HR@dmo.gov.uk in the first instance. If you are not satisfied with the response you receive you can contact the Civil Service Commissioners via info@csc.gov.uk, alternatively they can be contacted at the following address: G/8, 1 Horse Guards Road, London, SW1A 2HQ.

