



Head of Credit Recovery

The purpose of the role is to actively manage the Bank's problem loan book and to minimize any potential losses. This role will be required to be creative by designing strategies which acknowledge borrowers' circumstances and local influences but maintaining the primary objective of protecting the Bank.

The Head of Credit Recovery will manage the identification, migration and then active management of specified delinquent and non-performing loans, including those in collections. This should also include any loans that are identified as being at risk of becoming impaired in the short term.

Primary Responsibilities:

- Developing the structure, systems, protocols and methodologies for stressed and distressed loan management and garnering approval for the same from the relevant stakeholders, including but not limited to the relevant Bank committees, Board and the BMA.
- Executing strategic activities including portfolio segmentation, assigning assets into core and non-core buckets, devising collections/ restructuring / workout strategies to minimize losses.
- Proactively oversee management of troubled loan relationships and other assigned cases, some of which may be highly complex in nature, in line with credit risk management objectives.
- Managing the recovery and ultimate sale of assets held as collateral for loans in default or foreclosure, in a timely manner, with the goal of optimizing the net recovery amount.
- Preparing comprehensive presentations to include the salient trends and ratios for selected periods of analysis.
- Developing new performance metrics linked to the department's overall strategy.
- Responsible for portfolio monitoring and quality assurance.
- Oversight of all relationship management with third parties.
- Adoption of industry-acknowledged best practice as it relates to asset management and restructuring more broadly.
- Ensuring, where possible, that the department works in harmony with other areas and share "lessons learned" with senior people from other departments to minimize future problematic loans.
- Assessing and developing existing team and recruit new talent as needed, providing leadership and communications to create a high performance culture. Manage the size of the department reflecting the case load.
- Identifying any negligence on the part of external advisors that have negatively influenced the outcome to the Bank and consider, with Group Legal, taking litigation to recover said loss.
- Develop relationships with external bodies such as property agents, lawyers and accountants to ensure real time knowledge of factors influencing strategies.
- Ensuring any PR resulting from the department's activities is as positive as possible.
- Any other duties as reasonably requested.
- An undergraduate degree in business or finance is a requirement. A Master's degree in business or finance would be a very significant asset.
- Measurable success in managing turnaround / recovery teams within a bank during a recession.
- Experience working within the Credit area of a bank, preferably in an offshore jurisdiction.
- Experience with credit origination, adjudication and workouts is essential.
- A working knowledge of Basel III requirements.
- Experience in working directly and effectively with executives, Boards of Directors and regulators.
- Proven track record in managing effective teams.
- Excellent communication skills, oral and written.
- Ability to handle multiple tasks competently and with accurate attention to detail.
- Ability to communicate effectively with borrowers at all levels and the Bank's executive management.
- Advanced skills in Microsoft Word, Excel and the ability to adapt to new technology and software.
- Demonstrated experience in both financial and operational restructuring.
- Demonstrated ability in the development and execution of balance sheet optimization strategies, including but not limited to recovery, restructuring, leveraged loan and acquisition finance, distressed lending, syndicated project finance.
- A working knowledge of the state of the Global and Bermudian economies contextual to the Bank.
- Exceptional analysis, planning and organizational skills.
- A working knowledge of Insolvency Law.
- Must have "critical thinking" skills:
 - Raises important questions and problems and provides solutions, formulating them clearly and precisely;
 - Gathers and assesses relevant information, using abstract ideas to interpret it effectively;
 - Comes to well-reasoned conclusions and solutions, testing them against relevant criteria and standards;
 - Thinks open-mindedly and innovatively within alternative systems of thought, recognizing and assessing, as need be, their assumptions, implications, and practical consequences;
 - Communicates effectively with others in creating solutions to sometimes complex problems; without being unduly influenced by others' thinking on the topic but still being open to their ideas which should be encouraged;
- Demonstrated ability to establish positive relationships and inspire trust in others.
- Demonstrated ability to provide strategic leadership as well as hands-on management when appropriate.

The successful candidate must have:

- Experience in banking, lending, turnaround, workouts, restructuring and finance preferred, with a proven track record of working collaboratively with borrowers to successfully achieve financial outcomes that minimize risk and losses is a plus.

Clarien is an equal opportunity employer and offers a competitive compensation package commensurate with qualifications and experience.

Please submit a detailed cover letter and résumé no later than April 29th, 2019 to:

Human Resources Department
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We sincerely thank all applicants for their interest. Only those candidates under consideration will be contacted.

Clarien Bank Limited through its wholly owned subsidiary companies is licensed to conduct bank, investments and trust business by the Bermuda Monetary Authority.