

## About NaBFID

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National Bank for Financing Infrastructure and Development (NaBFID) has been set up under an Act of Parliament (NaBFID Act, 2021), as the principal entity for infrastructure financing in the country. The entity is regulated and supervised as an All-India Financial Institution (AIFI) by the Reserve Bank of India (RBI). NaBFID is poised to play an extremely crucial role in supporting infrastructure funding by driving the development of innovative financing instruments and development of bond and derivatives markets and promoting best practices in financing and data-driven risk management.

NaBFID is looking to hire a strong leadership team, committed to the cause for which NaBFID is set up and to help with the national agenda, inviting applications for role of **“VP - Internal Audit”**

## Job Profile

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The candidate should be a proven audit and risk professional who will help develop and drive a clearly defined audit strategy with complete responsibility for the function.

S/he will be responsible for assessing and making appropriate recommendations to provide assurance and improve the governance processes on business decision making, risk management and control. S/he will promote appropriate ethics and values within the organization and ensure staff accountability.

<b>Job Title</b>	VP - Internal Audit	<b>Grade</b>	VP
<b>Department</b>	Internal Audit	<b>Reporting To</b>	HIA
<b>Location</b>	Mumbai	<b>Team</b>	To be built
<b>Age</b>	55 years and below (As on date of advertisement)		

## Primary Job Duties/Responsibilities

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The key job duties/responsibilities are enumerated below:

- Develop Internal Audit Plan covering credit, information systems, admin payments, risk-based audit and concurrent audit.
- Ensure that the governance, risk management and control concerns of the management are considered in the planning, and plan updates, and that Internal Audit provides suitable, prompt assurance in respect of the areas of concern identified.
- Assist HIA in execution and management of the whole audit cycle, including risk management and control management over the efficiency of operations, the stability of the financial position, and adherence to all relevant rules and laws.
- Conduct an independent risk analysis to create a risk-based audit plan. This risk assessment would cover risks at various levels/areas, the portfolio, and individual transactions, etc. as also the associated processes.
- Focus on material risk areas and prioritize the audit work.

- Conduct risk assessment on a yearly basis, considering changes in business environment, activities, and work processes, etc.
- Document process and prepare audit findings memorandum.
- Conduct follow up audits to monitor management's interventions.
- Plan for internal audit assignments including the scope, objectives, timelines, and resource allocation.
- Prepare internal audit report based on appropriate analysis and evaluation covering areas such as objectives, scope, and results of the audit assignment and make appropriate recommendations and / or action plans.
- Identify the inherent business risks in various activities undertaken; evaluate the effectiveness of the control systems for monitoring the inherent risks of the business ('control risk') and draw-up a risk-matrix for both the factors viz., inherent business risks and control risks.
- Define and implement the basis for determination of the level (high, medium, low) and trend (increasing, stable, decreasing) of inherent business risks and control risks.
- Serve as a neutral source of unbiased guidance to assure accuracy, legality, and goal accomplishment.
- Prepare and present reports that reflect audit results and document process.
- Identify loopholes and recommend risk mitigation measures and cost savings.
- Report the pending high and medium risk areas and persisting irregularities
- Define and implement a system to monitor compliance to the observations made by internal audit.
- To remain abreast of emerging trends and successful practices in Internal Auditing. Track the latest development on sector rules, regulations, best practices, tools, techniques, and performance standards.
- Emphasize on and leverage both existing & new technologies for reduction in errors and enhancement of operations.
- Assist in the investigation of any significant suspected fraudulent activities within the company.
- Develop approaches to promote knowledge sharing and promulgate management best practices across Internal Audit in the bank.
- Data Analysis and submission of MIS/information to top management and other stakeholders.
- Any other assignment as may be assigned by the Bank from time to time.

### **Professional Experience**

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- Minimum 12 years of experience in banking/corporate sector of which minimum 6 years in financial services. The candidate should have minimum 3 years of audit experience in areas like Banking / Accounting / IT / Credit (in RBI regulated entity)
- Should have a good understanding of industry and risk management, knowledge of regulations, legal framework, and sensitivity to supervisors' expectations.
- Should have the ability to independently exercise judgement and should have the freedom and sufficient authority to interact with regulators/supervisors directly and ensure compliance.

- Sound understanding of laws and statutory regulations pertaining to financial management, operations, audit, and compliance.
- Should have a proven track record of influencing individuals to drive results.
- Good communication and presentation skills
- Knowledge of information technology, data analytics, forensic investigation, among others will be preferred.

### **Educational Qualifications**

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Graduate / Postgraduate in any discipline from a recognized University / Institution

Preferred: CA, CFA, CWA, MBA Finance, Certified Internal Auditor (CIA), CAIIB, Certificate in Audit & Accounts from IIBF

### **Term**

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Contractual Engagement will be for a minimum of 3 years to maximum of 5 years, which may be renewed for additional term at the discretion of NaBFID.

### **Remuneration**

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Remuneration will be offered based on qualification, experience, suitability, last drawn salary, and market benchmark and shall not be a limiting factor for suitable candidates.

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Interested candidates (Indian Citizens) may send their CVs in the format provided (including a passport sized photograph) via email to [recruitment@nabfid.org](mailto:recruitment@nabfid.org). **The subject line should STRICTLY be "APPLICATION FOR THE POST OF <Job Code>".**

All applications will be held in strict confidence and should be received by 6:00 pm IST on 09-January 2024.

*Selection will be solely at the discretion of NaBFID's Selection Committee, and their decision will be final.*