

Role Profile

Role Title	Director of Security
Role (Job) ID	
Directorate	Risk
Reports to	
Role type	<input checked="" type="checkbox"/> Permanent <input type="checkbox"/> Fixed Term <input type="checkbox"/> Secondment <input type="checkbox"/> Contract
Line Manager responsibilities (Yes/No)	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Level	
Location	2 Thomas More Square, London. Reasonable travel.
Organisational Context	<p>Pay.UK maintains and develops the UK retail payment systems and standards that are core to the economy being able to function on a day-to-day basis.</p> <p>From Bacs to Faster Payments and cheques – we act as the single operator for all UK retail payments. We put the needs of consumers and businesses at the heart of everything we do, working in the public interest to ensure that the systems the country relies on for its banking transactions are safe, open, innovative and resilient.</p> <p>Our payment systems underpin the services that enable funds to be transferred between people and institutions. In 2018, the UK’s retail payment systems processed 8.8 billion transactions worth £7 trillion through Bacs Direct Credit, Direct Debit, Faster Payments, and cheques.</p> <p>Every day, individuals and businesses use the services we provide to get their salaries, pay their bills and make online and mobile banking payments. Our vision for the future is to enable a vibrant economy, with Pay.UK delivering the best-in-class payment infrastructure and standards for the benefit of consumers and businesses nationwide.</p>

This document is intended to describe Pay.UK’s current thinking as to its subject matter. Please note in particular that the information contained in it is subject to change as new information comes to light and ideas are developed – without limitation, this may involve new or amended principles or the addition of detail; consistent with the above, it is issued for discussion purposes only and does not reflect any firm or final decision; to the extent that any decision is taken in relation to the subject-matter of this document, it will be communicated in accordance with Pay.UK’s policies and regulatory requirements but note that by subsequent decision, it may be amended; it does not give rise to any legal rights or obligations.

	<u>Directorate:</u> <ul style="list-style-type: none"> Responsible for the development and delivery of the integrated risk management strategy across all areas and stakeholders of Pay.UK consistent with the wider engagement strategy. Responsible for the development and maintenance of the Enterprise Risk Framework. Ensures continuous development of risk capability across Pay.UK. Responsible for consistent and accurate identification, evaluation, management and mitigation of risks to the payments ecosystem, Ensures new participants and providers to Pay.UK are not introducing risk to the payments ecosystem. 	
Summary of Role	Leads the Security Function within the Risk Directorate in Pay.UK. Responsible for supporting all stakeholders and advising on security risks. The Director of Security has regular interaction with participants, Regulators and other key stakeholders as well as the Board and its Sub-Committees (including Risk Committee).	
Commitment and time period	<input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time	100 FTE (%)
	Time period:-	
Internal & External Interactions	<ul style="list-style-type: none"> Regulatory bodies External stakeholders (Participants, Vendors, Payment Service Providers) CEO, ExCo, Board Operations Standards and Strategy Regulatory Engagement & Policy Other Pay.UK Directorates 	
Accountabilities	Principal Accountabilities <ul style="list-style-type: none"> Establish and actively manage the Security Function 	

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	<ul style="list-style-type: none">• Responsible for the delivery of security capability to all stakeholders and planning the security Strategy (including but not limited to; information, cyber, protective, personnel)• Capable of applying information security principles to support business objectives in the delivery of new innovative payment schemes and systems.• Monitor and manage the work, research priorities and outputs of the Security Managers to achieve effective and efficient delivery of the security support.• Acquire and maintain awareness by effect liaison and research in order to ensure stakeholder risk management strategies and appetites develop cognisant of new and emerging threats, technical and procedural counter measures.• Represents the function in respect of external facing activity in the UK with selective international representation driven by business value to the membership.• Sets Strategic direction for the Security function:<ul style="list-style-type: none">• With regards to member services and internal stakeholder/customer requirements.• Provides security expertise and leadership in representing the UK Payments industry on key security issues.• Provides security expertise and practical advice with business focus and orientation to ensure delivery of business objectives.• Develops forward-looking threat assessments to enable members and schemes to have an 'early warning' system for new threats and risks.• To manage the Security function's effective contribution to the development of information security standard to support the UK payments industry specifically by establish any gaps in security, propose the development of suitable standards or the enhancement of existing standards.
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	<ul style="list-style-type: none"> • Identify the standards, or vulnerabilities in standards, that could create significant harm to the UK Payment systems. • Develops work plans to deliver support to members and internal stakeholders/customers and associated KPIs to track and measure delivery against budgets and agreed work plans. <p>Additional Duties</p> <p>Other Obligations</p> <p>Data Protection</p> <ul style="list-style-type: none"> • Ensure that policies and procedures are followed and monitor that colleagues in Departments he/she partners with receive appropriate training. • Comply and / or ensure compliance with Pay.UK Data Protection policy, processes and all relevant legislation. This includes maintaining team specific retention schedules, records of data processing and ensuring that any data protection risks are identified, communicated and mitigating actions put in place. • Maintain effective communication on data protection compliance with the CPO and DPO as appropriate. • Identify section specific data protection risks, and mitigating actions, communicating these to the CPO and DPO without delay. • When aware, communicate, in confidence, to the CPO and / DPO, data protection risks likely to impact the organisation as a whole.
<p>Knowledge and Experience</p>	<ul style="list-style-type: none"> • Extensive experience in senior risk positions • Market leading knowledge and experience of best practice risk management and governance frameworks, methodologies and emerging practice in the UK financial services space. Working knowledge of best practice frameworks (e.g. ISO27001, ISO3100) and regulatory requirements of the transaction banking industry

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Specific Skills	<ul style="list-style-type: none"> • Commercially astute, articulate, dynamic, insightful and an influential leader with ability to operate both strategically and at an operational level. • Significant financial services experience, likely gained with a significant retail- focussed business, with significant operational payment and settlement flows • Advanced communication skills • Ability to handle high levels of pressure and critical decision making • Highly motivated, with an enquiring mind and passion for excellence • Innovative in pursuit of business growth and success • Results-oriented, strategic thinker and planner • Proven track record in driving, implementing and delivering change and improvement to systemic and cultural problems
Qualifications and Training	<ul style="list-style-type: none"> • MBA or similar • Appropriate Professional designation (e.g. Institute of Risk Management; CFA)
Competencies	<ul style="list-style-type: none"> • In alignment with Pay.UK competency framework

We have made every effort to accurately describe the role. Where possible we have given an indication of anticipated internal and external interactions, key accountabilities, knowledge, qualifications and experience we believe the successful candidate should possess. During this interview we can also indicate, where possible, the specific skills, training and competencies we believe the successful candidate must demonstrate.

Our organisational -design will continue to develop over time. The expectations of this role may therefore change and we would expect and encourage the successful candidate to keep an open mind, exercising judgement, flexibility and a ‘can-do’ attitude wherever possible.

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Confirmation

I confirm my understanding and my agreement to the above job description.

Signed: _____

Date: _____



Version Control

Document Owner	Risk Directorate			
Version number	1.0			
Governance	Draft:	Review:	Approve:	Approval Date:
Review Frequency			Next review date:	
Document reference				

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