

Role Profile

Role Title	Senior Audit Manager
Role (Job) ID	NPIAD03
Directorate	Internal Audit
Reports to	Director of Internal Audit
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Level	18
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.

	<p><u>Directorate:</u></p> <p>Ensures an independent internal audit capability that provides the 3rd line of defence within the risk framework.</p> <p>Develops and operates a common audit framework applied consistently across Pay.UK.</p> <p>Ensures the managed escalation of key audit findings with the ability to mobilise tactical change initiatives to mitigate high priority risks and issues.</p> <p>Owens the delivery of the independent assurance to the Board of Pay.UK.</p>	
Summary of Role	Supports the Head of Audit Portfolio and the Director of Internal Audit in delivering independent assurance to Pay.UK Board and Pay.UK management regarding the adequacy and effectiveness of the internal controls. Brings and applies deep technical expertise to the execution and delivery of audits.	
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"> • CEO, ExCo, Board • Audit Committee • All Pay.UK Directorates • Regulators and other external stakeholders as relevant 	
Accountabilities	<ul style="list-style-type: none"> • Principal Accountabilities <ul style="list-style-type: none"> ○ Responsible for performing audit assignments using departmental methodology in support of other internal audit colleagues and for providing advice, experience and support across many aspects of service delivery to Pay.UK. ○ Provide support to the Director of Internal Audit and Head of Audit Portfolio to provide assurance on the overall adequacy and effectiveness of the organisation’s arrangements for its governance, risk management and control. ○ Plan and deliver risk-based audits in accordance with the Internal Audit 	

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	<p>Charter, professional audit standards and code of ethics.</p> <ul style="list-style-type: none">○ Add value through audit report findings and recommendations in order to assist Pay.UK Board in achieving its objectives.○ Understand and document processes, risks and controls in business areas to be audited.○ Prepare assignments' Terms of Reference documents for review by the Director of Internal Audit or the Head of Audit Portfolio.○ Plan internal audit work prior to commencement of individual audit assignments, for review by the Head of Audit Portfolio.○ Evaluate the adequacy and effectiveness of internal controls by performing all appropriate audit testing.○ Create Internal Audit working papers to reperformable standards, for review by the Head of Audit Portfolio.○ Draft clear and concise Internal Audit reports for review by the Head of Audit Portfolio, to be issued within the agreed timeframes.○ Agree management action plans for recommendations made, track progress of these and assist in reporting to the Audit Committee and Risk Committee.○ Assist the Director of Internal Audit and Head of Audit Portfolio in developing and maintaining the annual audit plans and proposals for Pay.UK including its Board Audit Committee for approval in accordance with their core responsibilities.○ Define, develop and maintain analytical data sources by working with the Director of Internal Audit and Head of Audit Portfolio to evaluate the effectiveness and efficiency of internal audit services relevant to assignments and clients so that the knowledge gained improves overall service delivery and produces key management information for Pay.UK.○ Develop knowledge-based activities using automated analysis tools to cover and report on all key Internal Audit activities.○ Define auditable processes and controls by applying specialist knowledge including the requirements introduced by GDPR legislation
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	<p>and working with the Director of Internal Audit and Head of Audit Portfolio so that all internal audit activities consider relevant risk aspects due to data protection and data privacy concerns.</p> <ul style="list-style-type: none">○ Perform administrator duties and functions required for the Galileo audit management system in order to maintain integrity of core deliverables supporting internal audit work and tasks such as system access control, work paper review, reporting and analysis of timesheets and audit plans.○ Undertake specific consultancy services within Pay.UK as appropriate. <ul style="list-style-type: none">● Additional Duties<ul style="list-style-type: none">○ Ensure that appropriate quality assurance takes place over the work of the Internal Audit function.○ Demonstrate flexibility to ensure that the audit focus is maintained on key issues and to allow for the integration of non-planned work.○ Develop and maintain expertise in dedicated areas of responsibility as assigned; maintain a professional status and share best practices.○ Engage with stakeholders, develop and strengthen relationships, and work collaboratively to positively influence changes in order to improve the effectiveness and efficiency of control.○ Act in an advisory capacity to help improve the effectiveness and efficiency of internal controls and business processes.○ Attend other committees or groups as required or practicable.○ Keep abreast of relevant Internal Audit best practice and new developments affecting the payments industry activities.● Other Obligations<ul style="list-style-type: none">● Data Protection<ul style="list-style-type: none">○ Ensure that relevant policies and procedures are followed within the
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	<p>Internal Audit function.</p> <ul style="list-style-type: none"> ○ Comply 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.
Knowledge and Experience	<ul style="list-style-type: none"> ● Educated to relevant academic degree level or with relevant professional qualifications together with significant experience in external or internal audit within financial services, preferably within the payments industry. ● Significant relevant experience in specialist analysis techniques and technical skills as required for this role and to the extent required for successful delivery of work objectives. ● Extensive experience in establishing and maintaining internal audit frameworks, processes, and controls.
Specific Skills	<ul style="list-style-type: none"> ● Business acumen and deep understanding of the financial services industry and the payments industry. ● Strong stakeholder management and communication skills with exposure of dealing with board level members and senior leaders of regulatory bodies.
Qualifications and Training	<ul style="list-style-type: none"> ● ACA / ACCA / CIMA / CIIA Qualified
Competencies	<ul style="list-style-type: none"> ● In alignment with Pay.UK competency framework.

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Confirmation

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

Signed: _____

Date: _____

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Version Control

Document Owner	Internal Audit Directorate			
Version number	1.5			
Governance	Draft: HIA	Review: ODL	Approve: DIA	Approval Date:
Review Frequency		Next review date:		
Document reference				

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