

## Role Profile

Position Title	<b>Director of Internal Audit</b>
Position Code	NPIAD01
Directorate	Internal Audit
Reports to (Position)	Chair of Board Audit Committee and Chief Executive Officer (dotted line)
Role type	<input checked="" type="checkbox"/> Permanent <input type="checkbox"/> Fixed Term <input type="checkbox"/> Secondment <input type="checkbox"/> Contract
Contract Term	N/a
Line Manager	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Grade	21
Working hours	<input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time      FTE:
Location	2 Thomas More Square, London E1W 1YN. Reasonable travel.
Context of the Role	<p>The Internal Audit Directorate 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>
Role Dimensions	<p>Budget Holder: £ 750K per annum</p> <p>Direct/ Indirect Reports: 1/4</p> <p>Supplier management: Quality Assurance (e.g. PwC)</p>
Summary of Role	<p>The Director of Internal Audit leads the Internal Audit Function with responsibility and accountability for delivering independent assurance to the Board of Pay.UK</p> <p>Accountable for the Internal Audit function, reporting to management on the adequacy and effectiveness of the internal controls, under the guidance and direction of the Audit Committee.</p>

#### Key Accountabilities

- Maintains and manages a professional Internal Audit function to deliver independent audit services and reports to management on the adequacy and effectiveness of the internal controls, under the guidance and direction of the relevant Audit Committee.
- Ensures all work is performed in accordance with the Internal Audit Charter and professional audit standards and codes of ethics; and in line with the CPMI, IOSCO Core Principles.
- Ensures the Internal Audit Function is actively accepted by management as an intrinsic and valued part of the business.
- Ensures appropriate controls exist for the business to continue to meet regulatory requirements.
- Provides advice on the overall adequacy and effectiveness of each respective Directorate's arrangements for governance, risk management and control through the development and execution of risk-based Internal Audit Plans, and makes recommendations that add value and assist management and Board in achieving their objectives.
- Develops and maintains overall audit strategy, aligned to the risk profiles of the organisation and designed to meet the assurance needs of the Board and Audit Committee in a focused and cost-effective manner.
- Establishes policies and procedures to guide the internal audit services.
- Shares information to co-ordinate activities and works collaboratively with other internal and external providers of assurance to ensure an effective assurance framework.
- Leads and directs the Internal Audit team ensuring that the reputation and integrity of Pay.UK and its customers is maintained at all times. To develop individuals who possess the appropriate skills and qualifications to support the internal audit service, and to follow Pay.UK PDR process for all colleagues within the Internal Audit department.
- Develops and executes risk-based annual work-plan proposals to Pay.UK, individual Board and Audit Committee for their agreement, in accordance with the Core Responsibilities.
- Ensures that assurance is delivered against agreed Audit Plans using structured audit methodologies in accordance with CIIA standards. Agreeing corrective action for any recommendations made during the

	<p>review with senior management in readiness for issue to, and consideration by, their Audit Committee.</p> <ul style="list-style-type: none"><li>• Ensures that appropriate quality assurance takes place over the work of the Internal Audit Department.</li><li>• Demonstrates flexibility to ensure that the audit focus is maintained on key issues, and to allow for the integration of non-planned work.</li><li>• Undertakes specific advisory services within the business as appropriate and where possible.</li><li>• Attends and reports to the relevant Board and Audit Committee on the status of the Internal Audit Plan, discussing recent reports and any control issues and management actions.</li><li>• Builds and maintains close and constructive working relationships with all key senior stakeholders across the stakeholder community.</li><li>• Acts in an advisory capacity to help improve the effectiveness and efficiency of internal controls and business processes.</li><li>• Attends other committees or groups as required or practicable.</li><li>• Keeps abreast of relevant Internal Audit best practice and new developments affecting the payments industry activities.</li><li>• Ensures the internal audit function is suitably resourced with qualified and experienced individuals who possess the experience, skills, knowledge and expertise to effectively discharge their internal audit responsibilities.</li><li>• Discharges all internal control activities specifically assigned to the Internal Audit function as they relate to the Core Responsibilities, ensuring the CIA Standards and Guidelines for Internal Auditing are followed, and that all Internal Audit staff adheres to the Code of Ethics.</li></ul> <p>Other obligations:</p> <ul style="list-style-type: none"><li>• Ensure compliance with all Pay.UK policies and procedures and complete required compliance training in a timely manner.</li><li>• Comply with Pay.UK's Data Protection Policy and all associated procedures and processes and communicate any data protection risks to the Data Protection team without delay.</li><li>• Promote diversity and inclusion across Pay.UK to build a workforce that reflects the users we serve and provides equal opportunity for all</li></ul>
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	colleagues.
<b>Behaviours</b>	Aligned with Pay.UK Values
<b>Internal &amp; External Interactions</b>	<ul style="list-style-type: none"> <li>• CEO, Exco, Pay.UK Board.</li> <li>• Audit Committee</li> <li>• Pay.UK Directorates.</li> <li>• Regulators and other external stakeholders as relevant including Bank of England (BOE) and Payments Systems Regulator (PSR).</li> </ul>
<b>Qualifications and Experience</b>	<ul style="list-style-type: none"> <li>• ACA/ ACCA/ CIMA/ IIA Qualified</li> <li>• Educated to a degree level or equivalent experience in external or internal audit functions within the financial services, preferably within the payments industry.</li> <li>• Experienced in leading and managing internal audit teams.</li> <li>• Extensive experience in establishing and maintaining internal audit frameworks, processes and controls.</li> <li>• Experience of dealing with regulators at a senior level both from a robustness and resilience (BOE) and competition (PSR) perspective.</li> </ul>
<b>Core Skills and Competences</b>	<ul style="list-style-type: none"> <li>• Business acumen and deep understanding of the financial services and the payments industry.</li> <li>• Strong stakeholder management and communication skills with exposure of dealing with board level members and senior leaders of regulatory bodies.</li> </ul>

### Version Control

Document Owner	Internal Audit Directorate			
Version number	2.0			
Governance	Draft:	Review:	Approve:	Approval Date:
Review Frequency			Next review date:	
Document reference				