



Ross Molyneux

Risk Consulting Director

Profile

Ross leads our Risk Consulting proposition and specialises in risk management and regulation. He has worked extensively across non-financial and financial risk management engagements in his time in consulting in both the UK and New Zealand.

After starting his early career in industry working across different financial services institutions, Ross moved into consulting in 2011 with Deloitte, primarily leading and performing financial risk engagements including capital adequacy, liquidity, credit risk, and recovery and resolution planning.

Following time in Aviva's Internal Audit function, Ross moved to help build EY's North of the UK extended assurance practice, leading and performing a range of engagements across both financial and non-financial risk, including extensive engagement with large banks, asset managers and investment firms as they continued to face into the challenges of revisions to existing regulation and new requirements, such as the Senior Manager & Certification Regime (SMCR).

In 2017 Ross made the decision to spend time overseas, joining KPMG New Zealand's Auckland Consulting practice. Joining as an Associate Director, Ross was quickly promoted to Director and co-led the firm's response to emerging conduct and culture challenges arising from the Australian Royal Commission (ARC) and new operational resilience requirements arising from the Reserve Bank of New Zealand's (RBNZ) Outsourcing Policy.

Working with a range of entities since being in New Zealand, Ross has led engagements ranging from internal audit co-source support, to preparing entities for acquisition through ensuring they meet licensing conditions via uplifts of frameworks and policies.

Choosing to return home in 2020, Ross is looking forward to supporting Fourthline's clients as they face into current and future risk and regulatory challenges.

Client Experience:

Risk Management Systems & Frameworks:

- Ross has led engagements at both banks and asset managers to assess the current operating effectiveness of their Three Lines of Defence (3LoD) structure across multiple phases. This involved performing gap analysis work and time and effort studies around their risk systems and risk classifications, interviewing staff across the 3LOD, and an assessment of risk governance.
- Ross led a recent engagement to redesign the Bank's overarching ERMF, including revisions to structure and preparation of guidance for submission into the Bank's senior Risk Committee.
- Ross recently supported a bank on the business enablement workstream of their RSA Archer risk system project. This included undertaking workshops and SME panel sessions to drive out best practice design for the system configuration.
- Ross has worked to develop risk appetite statements for a number of firms, including building societies, investment firms, and insurers.

Capital:

- Since 2008, Ross has performed ICAAP assessment engagements with banks, asset managers and investment firms in the UK, NZ and Australia, particularly focusing on the adequacy of Pillar 2 risk identification and management.
- Ross spent time with a UK bank on secondment in their Balance Sheet Management function identifying options to recapitalise the Bank as part of a strategic exercise.
- Ross has also worked with a number of investment firms to help write their ICAAP documents and develop stress and scenario testing frameworks for use within these.

Liquidity:

- Ross has performed liquidity reviews and framework uplifts as part of both the 2nd Line Risk team and Internal Audit functions for banks and investment firms.

Conduct & Culture:

- Ross spent time working with a major New Zealand bank to support the May 2018 FMA/RBNZ Conduct & Culture response and the subsequent on-site visit in August 2018.
- Ross also supported a major NZ bank in their post-visit response to enhanced regulatory expectations around risk management by leading a gap analysis review and the subsequent uplift in to address findings arising from a number of regulatory reviews, including the APRA CBA Prudential Inquiry, Australian Royal Commission and FMA / RBNZ Bank Conduct & Culture Review.
- In 2019, Ross managed the risk management and governance stream of a major NZ insurer's response to the FMA/RBNZ, drafting commitments and validating the existing frameworks.
- Ross also led gap analysis exercises for two leading NZ insurers against a number of regulatory reviews, including the APRA CBA Prudential Inquiry, Australian Royal Commission and FMA / RBNZ Bank Conduct & Culture Review.

Outsourcing:

- Ross directed KPMG NZ's interim and full-year Independent External Reviews for three of New Zealand's top 5 banks, assessing their progress in ensuring compliance with the new 2017 Policy requirements.

Due diligence and regulatory licensing:

- Ross has provided both financial and non-financial risk analysis for sell-side and buy-side transaction support.
- Ross has recently worked with a New Zealand insurer to provide input and analysis of their proposed risk framework ahead of submission to the RBNZ.

Certifications & Professional Memberships

- BA Hons, Ancient History
- Chartered Accountant (ACCA)

