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| **ROLE Title:** | First Line Governance -Senior Manager | | **DAte:** | | January 2023 | |
| **GRADE:** | E | | **Business Unit:** | | **Consumer** | |
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| **Role** | | **Need to Do** | | **Need to Know** | | **Need to Be** |
| **Role Purpose**:   * Accountable for ensuring the effective management of first line compliance/ governance, enabling RAC to continue to carry out its regulatory responsibilities in line with all legal and regulatory requirements and to manage the implementation of regulatory projects and change.   **Role Dimension:**   * Responsible for central documentation store detailing and tracking all actions taken. * All CR channels and touch points inc. contact centre, online, webchat etc. * Activities carried out both in-house by RAC, and applicable externally by business partners.   **Reports to:**  Head of Product and Consumer Duty  **Relationships**  **Internal:** RAC CR Exec and SLT, marketing, legal, compliance, IT, finance, pricing, operations plus other divisions where required.  **External:** Various RAC customers, partners and distributors  **Committees / Forum Memberships:**  Pricing and Propositions Forum; Breakdown Customer Committee; Attend various key governance committees and prepare documentation as and when required. | | * Responsible for the implementation of any new legislation and ongoing amendments to existing regulations, within the CR Division, which may involve system or process changes. In particular, playing a pivotal role and ongoing review of Consumer Duty obligations. * Provides guidance and advice to business stakeholders on regulatory aspects. * Oversight of all CR compliance documentation around changes and any risks and ensures the timely completion of regulatory actions coming out of audits, second line monitoring and committees, relevant to the Business Unit and where applicable, wider RAC. * Conduit for effective communications between second line compliance and business unit. * Owns the documentation of the first line insurance governance framework, ensuring all products, propositions and pricing decisions meet (and can be evidenced as such) FCA regulatory requirements & deliver good outcomes for customers * Own and manage the Pricing and Propositions (P&P) Forum. Pulling the required decks, support the business in change activity, documenting outcomes and provided the audit trail. * Lead the BCC forum, ensuring documented packs are ready distributed, minutes are recorded and sent and actions are tracked and documented until completion. * Feed into Exec BCC with summary of BCC topics and actions in timely manner * Provides insight to influence change, continuous improvement and unfailing robust compliance * Implements and maintain the effective management and oversight of all customer documentation (both product and marketing documents). Support the Senior Product Manager) the documentation approval process, ensuring all documents are approved prior to distribution to customers, and reviewed on an ongoing basis. * Conduct audits and checks to ensure effective controls are in place for oversight of the end-to-end online customer journeys for all products to ensure our journeys meet regulatory requirements. * Maintains the effective management of documentation and oversight of the product development and approval process, ensuring products are designed to meet the needs of target customers. | | **Knowledge**   * Strong knowledge of general insurance regulatory principles and practices, including, but not limited to, Fair Value, Pricing Practices and Consumer Duty. * Strong understanding of personal lines insurance products, operating models and trading dynamics. * Strong awareness of key competitor product and proposition developments, market trends and upcoming regulatory priorities that may impact RAC’s propositions.   **Experience**   * Relevant experience gained from working within financial services, ideally with a personal lines broker and / or insurer. * Cross functional working within a large organisation. * Deliver at pace in a high-pressure environment.   **Skills**   * Highly organised * Attention to detail * Stakeholder management * Good negotiator * Project management * Creative & proactive * Product understanding   **Qualifications/FSA:**  Relevant Compliance or General Insurance qualifications (e.g., CII) desirable but not essential | | **Key Competencies**   * Achievement Drive (L3) * Building Relationships (L4) * Judgment and Decision Making (L4) * Commercial Awareness (L4) * Continuous Improvement (L4) * Developing Self and Others (L3) * Interpersonal & Influencing Skills (L3) * Customer Focus (L5) * Leading Change (L3) * Team Working (L3)   **Values**  Handle it Together  Exceptional Service  Raise the Bar  Own it |