

### Role Profile

<b>Position Title</b>	Head of Group Internal Audit
<b>Role Holder</b>	
<b>Reports To</b>	Chief Executive Officer
<b>Location</b>	London, with some travel to the Brighton office and on occasion to other office locations
<b>PRA/FCA Approved Person Category(ies)</b>	Yes <sup>1</sup>
<b>Role is within scope of Fit and Proper Policy</b>	Yes
<b>Date</b>	October 2023

<sup>1</sup>plus PCF13 for CBI

### Key Responsibilities and Competencies

- Ensuring the Internal Audit (IA) function fulfils its primary obligations as set out in the Internal Audit Charter, namely:
  - assessing whether all significant risks are identified and appropriately reported by management (and the Risk Function) to the Board and Executive Management.
  - assessing the adequacy and effectiveness of the system of risk management and internal controls.
  - challenging Executive Management to improve the effectiveness of governance, risk management and internal controls.
- Establishing a risk-based annual internal audit plan for approval by each of the Audit Committees.
- Overseeing end-to-end delivery of the annual internal audit plan (i.e. from planning through to reporting, and tracking progress made by management against agreed actions).
- Meeting management and Audit Committees to discuss audit plans, results and recommendations to resolve audit findings requiring corrective action.
- Meeting relevant stakeholders, External Auditors, Lloyd's, and other regulators (as required) to discuss audit plans, results and recommendations to resolve audit findings requiring corrective action.
- Carrying out other assignments as prescribed by the Audit Committees or CEO (on a strictly ad-hoc basis and taking into account, on a case-by-case basis, the ongoing need for independence).
- Setting and maintaining appropriate internal audit procedures (in line with requirements from relevant professional standards).
- Supporting a learning & development programme for members of the IA team.
- Managing other administrative responsibilities with regards to the IA function.

**On a temporary or permanent basis you may be required to undertake other duties in addition to, or in substitution of, those listed in this role profile.**

## Direct Reports

Internal Audit Manager

## Internal Relationships

All departments

## External Relationships

External Auditors, Lloyd's, FCA, PRA & CBI

## Authority to Act for the Company

N/A

## Conduct Rules

- You must act with integrity.
- You must act with due care, skill and diligence.
- Except in relation to whistleblowing, you must be open and cooperative with the FCA, the PRA and other regulators in line with procedures agreed with your line manager.
- You must pay due regard to the interests of customers and treat them fairly.
- You must observe proper standards of market conduct where applicable.

## Conduct Standards

All employees are expected to abide by the RiverStone Code of Conduct.

## Competence - Desirable Experience

- Qualified as an accounting or internal audit professional (e. g. ACA, ACCA, CIA).
- Operating as a Head of Internal Audit (SMF5<sup>2</sup>) or as an Audit Director in a large IA function.
- A track record of working in the insurance or financial services sector within IA (experience in general insurance and/or the Lloyd's market is preferable).
- Managing and leading teams (including internationally).
- Interacting with a wide range of stakeholders and working closely with Audit Committees.
- Experience of providing consultancy, advisory and assurance feedback to senior management (as reflects the need of the organisation).

<sup>2</sup>or equivalent designation

## Knowledge

- Advanced knowledge of internal auditing procedures, the requirements of the IIA's Standards for the Professional Practice of Internal Auditing, and the IA Financial Services Code.
- Firm understanding and application of the principles of good corporate governance<sup>3</sup>, business and operational risk and control processes/procedures.
- A good working knowledge of general insurance and the Lloyd's market (insurance run-off also desirable).
- Awareness of current and emerging risks on core areas of typical/potential IA focus. For example: conduct risk (Consumer Duty); information security and data protection; Artificial Intelligence.
- Knowledge and experience of working in a Sarbanes Oxley environment (desirable).

<sup>3</sup>including developments relating to UK Corporate Reform

## Skills

- Communication (written and oral)
- Analysis and decision-making
- Influencing
- Diplomacy
- Leadership (self and of others)
- Diligence and accuracy (especially as regards planning and execution)
- Interpersonal

Confirmed as an accurate description of the function

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Date

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Chief Executive Officer

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