

## Investment Operations Policy Lead

**Date: May 2021**

**Reports to: Senior Policy Adviser, Investment & Capital Markets**

### About the Investment Association

The IA champions UK investment management, supporting British savers, investors and businesses. Our 250 members manage £8.5 trillion of assets and the investment management industry supports 113,000 jobs across the UK.

Our mission is to make investment better. Better for clients, so they achieve their financial goals. Better for companies, so they get the capital they need to grow. And better for the economy, so everyone prospers.

Our purpose is to ensure investment managers are in the best possible position to:

- Build people's resilience to financial adversity
- Help people achieve their financial aspirations
- Enable people to maintain a decent standard of living as they grow older
- Contribute to economic growth through the efficient allocation of capital.

The money our members manage is in a wide variety of investment vehicles including authorised investment funds, pension funds and stocks and shares ISAs.

The UK is the second largest investment management centre in the world, after the US and manages over a third (37%) of all assets managed in Europe.

### The Investment & Capital Markets Team

Investment & Capital Markets is one of the main policy areas around which the IA's industry work is organised. Our team's key task is to:

- Assist IA members as investors and users of capital markets to the benefit of their clients;
- Facilitate and support our members ability to invest in a diverse range of asset classes – e.g. Equity, Fixed Income, FX, Infrastructure and Private Markets;
- Assist industry with embracing Sustainability as one of the defining features of investing and the wider role investment managers play in a sustainable world;
- Engage on matters directly affecting the practice of dealing/trading for investment management firms, including market structures and their relationship with other market participants, including investment banks, exchanges, settlement agents, clearing houses, other vendors and agents;



- Assist our members as investors in specific instruments (or at issuers request) via IA Special Committees;
- Represent industry on ETFs through education and necessary regulatory engagement;
- Support the post trade operations of our members, including middle and back office operations (as they relate to securities, derivatives and FX) and Regulatory trade & transaction reporting;

Our work is varied, often changing, but always reflecting our members' investment and capital markets priorities.

## Overview of the Role

The Investment Association (IA) is looking to recruit an experienced specialist to **lead** our work on Investment Operations.

The role is a varied one and currently straddles three different aspects:

- Middle and back office operations of investment management (as they relate to securities, derivatives and FX);
- Regulatory trade & transaction reporting;
- Technical standard setting for investment management industry on UK and international level.

The Investment Operations Lead will play a key role in supporting members and developing the investment management industry's position across the full range of issues that fall within the scope of the role.

As such, the right candidate for this role should have, or be able to gain, some understanding of the following aspects of IA member firms' operations:

- Trade confirmation
- Trade settlement/lifecycle management
- Securities lending
- Reconciliations
- Clearing/collateral management
- Capture/management of:
  - counterparty data
  - instrument data
  - trade data
- Preparation of trade/transaction report and submission
- Delegation oversight
- Error and omission handling
- Operational relationships with sell-side institutions, custodians, market infrastructures and service providers
- Relevant aspects of related regulation including MiFIR, EMIR, CSDR and SFTR

## Main Responsibilities and Duties

Main day-to-day duties include:

- Engage with members to identify emerging issues and identify barriers to greater efficiency/risk mitigation;



- Advise IA members and other stakeholders on the operational impact of legislative, regulatory and related proposals;
- Key contributor to the development of all relevant policy;
- Assist members with interpretation of requirements and facilitate establishment of good practices through peer group information exchange;
- Maintain relationships and dialogue with relevant industry bodies and regulators.
- Monitor global developments and ensure, where appropriate, industry participation in all relevant dialogues and projects;
- Maintain presence in ISO and related standards discussions through BSI to support and inform the technical aspects the role and influence the development and maintenance of relevant standards on behalf of the buy-side.
- Day to day responsibility for the running of:
  - The IA Investment Operations Committee (“IOC”);
  - IOC Trade & Transaction Reporting Sub-Committee;
  - IOC Securities Post-Trade Sub-Committee;
  - IOC Derivatives Post-Trade Sub-Committee; and
  - any related sub-working groups, as they emerge.

## Essential Skills / Qualifications / Competencies

This role would suit someone with significant regulatory or practical responsible investment experience gained at another trade body, one of our member firms or a key industry stakeholder.

We are looking for:

- A strong understanding of middle/back operations of UK-based investment managers relating to securities, derivatives and foreign exchange.
- Solid knowledge of regulatory trade and transaction reporting obligations imposed on investment managers the UK.
- Demonstrable ability to communicate complex and technical information/ideas verbally and in written form to specialist and non-specialist audiences.
- Experience in reviewing consultation papers from regulators and considering their impact on firms’ operations.
- First class written and verbal communications skills.
- Strong organisational and project management skills.
- Strong technology/digital skills would be an advantage.

## Personal attributes

- Excellent communicator: articulate and succinct, excellent command of written and spoken English, capable of acting as an ambassador and advocate with senior stakeholders.
- Proactive, determined and enthusiastic with a ‘can do’ attitude and able to take the initiative and work well under pressure.
- Strong people skills and ability to collaborate and build relationships with members, policymakers and other stakeholders.
- Excellent time management skills, ability to juggle multiple tasks simultaneously and prioritise to deliver on time.
- Ability to meet deadlines and deliver to the highest standards, first time around.



- Outgoing and team spirited: comfortable working alone or in a team and with an ability to get on with people at all levels.
- Strong work ethic, hardworking, and resilient.

***Please note this job description describes (but does not limit) the main duties and responsibilities of the job. These are subject to variation by the IA as is necessary to respond to changes, both internal and external, which the Association experiences.***