



## Head of Internal Audit - Role Profile

**Job Title:** Head of Internal Audit

**Department:** Legal, Risk & Compliance

**Reports To:** Simon Clarke

### Purpose of Role:

The Head of Internal Audit (HIA) is responsible for establishing and leading the company's in-house Internal Audit (IA) function. This role provides independent, objective independent assurance and consulting services designed to add value and improve the organisation's operations

The HIA supports the company in accomplishing its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management and the system of internal control, in compliance with regulatory requirements (e.g. FCA SYSC) and professional standards (IIA Standards).

### Key Accountabilities

- Strategic Leadership & Governance
  - Establish the IA Function: Develop and implement the Internal Audit Charter, IA Policies and Procedures, documentation templates and Quality Assurance and Improvement Program (QAIP).
  - Audit Committee Reporting: Serve as the primary point of contact for the Audit Committee, providing timely, independent, and insightful reports on the adequacy and effectiveness of the control environment.
  - Annual Audit Plan: Develop and execute a comprehensive, risk-based annual audit plan that aligns with the company's strategic objectives, regulatory requirements and key risks.
  - Regulatory Alignment: Ensure the IA function adheres to relevant regulatory requirements and industry good practices.
  - Improve internal audit Methodology: through model audit programmes and control self-assessments
- Audit Execution & Reporting
  - Methodology & Standards: Design and enforce a robust IA methodology, including audit planning, fieldwork execution, working paper documentation, and report generation, meeting the standards set by the Chartered Institute of Internal Auditors (CIIA).
  - Risk Coverage: Direct the audit team to focus on high-risk areas, including:
    - Credit Risk and Underwriting: Assessing the quality and adherence to lending criteria.



Tel: 0344 770 8030  
[www.foundationlending.co.uk](http://www.foundationlending.co.uk)

**FOUNDATION**  
3 Arlington Square  
Downshire Way  
Bracknell, Berkshire  
RG12 1WA

Foundation and Foundation Lending are trading styles of Paratus AMC Limited. Registered Office: 3 Arlington Square, Downshire Way, Bracknell, RG12 1WA Registered in England and Wales Company Number 03489004  
Paratus AMC Limited is authorised and regulated by the Financial Conduct Authority. Registration number 301128  
Calls may be monitored or recorded



- Servicing and Collections: Auditing general servicing processes, arrears management and forbearance processes.
- Compliance & Conduct Risk: Reviewing compliance with FCA rules and mortgage market directives, including, without limitation the adherence to the Consumer Duty and UK GDPR and Financial Crime directives
- IT General Controls: Auditing the security and resilience of core lending and servicing platforms.
- Controls Testing: focus on the delivery on controls testing, leveraging the Company's Risk Management Framework and the resulting risk and control assessments.
- Issue Tracking: Oversee the monitoring and follow-up process to ensure management actions are implemented effectively and on time to mitigate identified risks.
- Team Management & Development
  - Recruitment: Lead the recruitment, training and development of an in-house IA team.
  - Performance Management: Set clear performance objectives, provide coaching and conduct performance appraisals for all IA staff in line with company policy.
  - Relationship Management: Cultivate strong, professional relationships with Senior Management, Risk, Compliance, and the External Auditors.

### **Performance Behaviours:**

- Leadership both in terms of functional leadership and management, and wider participation in Senior Leadership Team.
- Exceptional written and verbal communication skills, including the ability to articulate complex audit findings to the Board and various Board Committees and challenge and respond to senior management constructively.
- Proven track record of operating with a high degree of independence and professional scepticism.
- Professional bravery and strength of conviction.
- Internal Audit methodology and IIA-related subject matter expertise.

### **Essential Skills/Qualifications:**

- Professional Qualification: Must hold a relevant professional qualification (e.g. ACA, ACCA, CIA, CPA or equivalent).
- Industry Experience: A minimum of 7-10 years of experience in Internal Audit, with at least 3 years at a senior management level, specifically within the UK financial services sector.
- Deep, demonstrable working knowledge of:
  - The IIA's International Professional Practices Framework (IPPF).
  - FCA Handbook, particularly Mortgages and Home Finance Conduct of Business (MCOB).





- UK Corporate Governance Code principles related to Audit and Risk.
- Risk Management frameworks (Three Lines of Defence model).
- Ability to manage, with the support of the Director of Risk, delivery of Internal Audit In-sourcing transition project, ensuring a seamless handover of knowledge and responsibility from the incumbent outsourced provider.
- Experience of the Financial Services industry and supporting regulations including Consumer Duty (CD), Treating Customers Fairly (TCF) and Environmental Social and Governance (ESG) is preferred however training will be given where required.

### Desirable Skills/Qualifications:

- Industry Experience and Knowledge:
  - Mortgage or consumer credit sector
  - Understanding of non-bank lender loan financing cycles
- Experience in building or significantly restructuring an audit function, including developing policies, procedures, and templates.
- Previously a Senior Management Function (SMF)

## OUR VISION: TO BE THE MOST TRUSTED LENDER

### OUR VALUES

