

Vacancy Announcement Group Chief Risk Officer

Position Description

Position title:	Group Chief Risk Officer (GCRO)
Reporting:	Group Chief Executive Officer
Location	Nairobi, Kenya
<p>About AGF</p> <p>The African Guarantee Fund (AGF) is a Pan-African, Non-Bank Financial Institution whose primary mandate is to support financial institutions across Africa to scale up sustainable financing to small and medium-sized enterprises (SMEs).</p> <p>AGF contributes to economic development – essential to prosperity, stability, and poverty reduction on the continent – by providing a range of financial guarantees and complementary risk-sharing solutions. Through these instruments, AGF mitigates credit risk for partner financial institutions, enabling increased lending to SMEs that lack sufficient collateral, while also supporting the capacity development of its partner institutions.</p> <p>AGF is rated ‘AA-’ by the globally renowned Fitch Ratings Agency.</p>	
<p>Position Summary</p> <p>The Group Chief Risk Officer (GCRO) is responsible for providing strategic leadership and independent oversight of AGF’s enterprise-wide credit and portfolio risk management framework across all guarantee, counter-guarantee, and treasury activities.</p> <p>The role ensures that AGF’s portfolio growth objectives are pursued within prudent risk parameters, while safeguarding the institution’s capital adequacy, financial sustainability, development mandate, and credit rating profile.</p> <p>The GCRO leads the identification, assessment, monitoring, mitigation, and reporting of risks arising from AGF’s guarantee operations and treasury-related exposures, ensuring alignment with Board-approved risk appetite, regulatory expectations, IFRS9 requirements, and development finance best practices.</p>	

The role also serves as a strategic adviser to Executive Committee and the Board on portfolio quality, expected credit losses, stress scenarios, concentration risks, utilization dynamics, and emerging market developments across AGF's Pan-African operations.

Major Duties and Responsibilities

Risk Management Strategy & Governance

- Develop and maintain the Group Risk strategy in line with AGFs mandate and risk appetite.
- Lead the design and periodic review of credit risk policies, frameworks and standards for guarantees.
- Serve as principal adviser to the ExCo and the Board on credit risk trends, exposures, concentrations, and emerging risks.
- Ensure alignment between risk strategy, capital adequacy, and portfolio growth ambitions.
- Drive a strong culture of analytical rigor, accountability, and independent challenge within the Risk function.

Portfolio Risk Management & Monitoring

- Ensure high analytical standards, consistency, and quality assurance in transaction underwriting, portfolio analytics, and risk reporting across all regions and products.
- Oversee portfolio performance, including Expected Credit Loss (ECL) and lead portfolio stress testing and scenario analysis to support capital planning and strategic decision-making.
- Lead early warning systems and corrective actions for deteriorating exposure.

Risk Monitoring, Remedial & Recoveries

- Establish robust frameworks, including strengthened data quality, for claims management, restructurings, and recoveries.
- Oversee remedial strategies for impaired guarantees in collaboration with Legal and Business Development teams.
- Ensure lessons learned from defaults inform future underwriting and policy refinements.

Regulatory, Accounting & Compliance

- Ensure robustness, transparency and compliance with relevant prudential standards, IFRS9, Basel aligned frameworks and donor requirements.
- Lead engagement with external auditors, rating agencies, regulators, development partners and due diligence missions on all risk-related matters.
- Maintain high standards of documentation, transparency, and defensibility of credit decisions.

Leadership

- Lead, mentor, and transform the Group Risk function into a high-performing, analytically rigorous, and strategically engaged team across all regions.
- Strengthen systems, tools, and data analytics for credit decision-making.

- Act as a constructive counterweight to business origination – independent, credible, and solutions-oriented.

Desirable qualifications, skills, knowledge and experiences

- Full professional fluency in both English and French is mandatory.
- Master’s degree in Finance, Economics, Risk Management or related field.
- Professional risk certifications (FRM, PRM, CFA) strongly preferred.
- Strong expertise in IFRS9, Expected Credit Loss modelling, portfolio analytics, and capital adequacy frameworks.
- Minimum of 15 years’ experience in credit risk, with senior leadership responsibility.
- Proven experience either in guarantee funds, development finance institutions, banks, or multilateral financial institutions.
- Deep understanding of SME, infrastructure, and development-oriented credit risk.
- Strong Board-level engagement and regulatory exposure.
- Detail oriented, highly analytical and intellectually rigorous with a high level of accuracy and ability to challenge assumptions constructively.
- Political and cultural sensitivity with experience in working constructively with a wide range of African and international organizations, across different geographical locations and in a culturally diverse setting.
- Willingness and ability to travel as required to support organizational objectives and stakeholder engagement.
- Self-driven individual with a passion and flair for helping SMEs succeed.

The position will be permanent, with an initial probation period of six (6) months, to be confirmed based on satisfactory performance.

Terms of Offer

African Guarantee Fund for Small and Medium-sized Enterprises (AGF) is an equal opportunity employer and offers a regionally competitive salary with an excellent benefits package. AGF prides itself on its collegial, supportive and gender-sensitive working environment and believes that staff diversity promotes innovation and excellence.

Women candidates are strongly encouraged to apply.

Privacy Notice

When you choose to apply for this position, be informed that you might be required to share with AGF your personal data, such as name, address, country of residence, resume, diplomas, certificates, email address, etc. This information enables us to process your application and communicate with you when required.

Your personal data internally may be used by the Human Resources department, Hiring Department and any related functions involved in the recruitment process. AGF might share your personal data with third party services providers or agents to perform certain processing activities on behalf of AGF. We will not sell, rent, or lease your personal data to third parties. We require these service providers to protect your personal data diligently.

We will only release your personal data if so, required by law, where necessary for preventing or combating fraud, where necessary for dispute resolution or for any other pressing legitimate need which under the circumstances must outweigh your privacy interests, such as the security of our business and the safety of our staff.

If you choose to apply for this position, you authorize AGF and its staff to collect, store, use, disclose and otherwise process your personal data in connection with the purposes as described above.

Applications

All applications should be sent via email, attaching your resume and cover letter summarizing your relevant work experience, name and contact information of 3 referees that are familiar with your professional qualifications and work experience to: recruitment@africanguaranteefund.com.

All applications should be clearly marked on the subject line: **“AGF - Application for Group Chief Risk Officer”** and will be considered until **June 30, 2026**, or until the position is filled.

Only short-listed applicants meeting the above requirements will be contacted.

We invite you to learn more about us at: www.agf.africa.