Bianca M. Wallace

Citizenship - United States of America & Australia

Passion to: Lead and grow at the intersection of Risk Management, Culture and Technology.

STRENGTHS AND SKILLS

- Deep & broad risk experience across Treasury, Markets and complex multijurisdictional operations, in both financial & non-financial risks.
- Proven success in driving complex projects with multi-stakeholder and cross-geographical involvement.
- Strong technical skills in design, system integration, cybersecurity, data and digital business.
- Experienced in strengthening Governance from individual Risk Classes to Board level, and in meeting regulatory and audit requirements.
- Track history of supporting businesses from the roots up and through turbulent waters. From business lines, risk stripes, subsidiaries to customers.
- Held senior leadership roles with regulator interaction across Americas, UK, Europe, Australia, NZ and Asia-Pacific.
- Built strong industry advocacy and relationships to ensure I can also prioritize team workflow in alignment with peers and regulatory developements.
- Strong leadership to motivate and develop high performing teams that brings their best selves to work.
- Passionate about streamlining processes and efficiency, whilst ensuring continuous improvement. (Always leave something better than you found it!)
- Accountable and capable of handling pressure and dynamic environments in meeting deadlines.

WORK EXPERIENCE

The Norinchukin Bank **2021 - Present**

US Chief Risk Officer *– based in New York*

Currently working for Norinchukin, a deeply respected global Japanese bank and global leader in sustainability. As US Chief Risk Officer (General Manager of US Risk Management Division) leading the Risk function for the Bank's CUSO operations including the USD80 billion NY balance sheet and subsidiaries, as well as Head Office investment in Interest Rates and Credit products. The Risk functions includes the Credit Risk, Market & Liquidity Risk, Operational/Enterprise Risk, Regulatory reporting & Information Security teams. Key achievements in this role:

- First Western Executive for Norinchukin Bank, successfully facilitating transition from Japanese expat CRO to local CRO, including setting up authority levels and transitioning people management processes. Proactively intensively studying Japanese to ensure respectful cultural integration.
- **Risk Decisioning and Risk Appetite Approval for CUSO operations** – approval for Credit/ (corporate, project finance, counterparty etc), Market and liquidity risk transactions outside policy across business lines of the branch (Corporate Finance, Treasury, Project Finance and Food & Agri Initiatives). Including approval on all limits and model / stress testing assumptions and introducing new products / business lines across the Americas.
- **Leadership** - developing my team of 20 people so as to reduce silos, to share information and collaborate, with the aim to reduce potential gaps and upskill team members. Forecast and manage activities to ensure they remain within budget.
- **Governance** - updated governance foundations within the Branch and Head Office, to ensure clear communication and thresholds based in the Risk Appetite Statement (dashboard) and documenting clear roles and responsibilities in Frameworks and Policies. This includes Financial, Regulatory reporting and Committee reporting. Ensures strong management of all audit and regulation requirements. Engaged subsidiaries to enhance risk metrics and ensure transparency and support for acquisition and growth strategies.
- **Regulation and Supervision Remediations-** responsible for remediations and tracking of risk-related deficiencies and issues in a timely manner by Internal Audit or external Supervisors. Responsible for staying across changes in regulation and setting priorities and schedules in alignment.
- **Stakeholder engagement** - lead the Risk Management Department and influence stakeholders to ensure all audit and regulatory obligations (including MRIA and MRA) remediations are met. Whilst the key regulators are FRB & DFS, managed all regulatory stakeholders
- **Risk Framework Improvement** – uplifted reporting to ensure layering of detail and responsibilities. Lead the implementation of initiatives (including Operational Risk Framework and Part 500) processes and reporting for the US Operations across multiple branches, entities and with Head Office. Secondly streamlined and uplifted the Vendor Risk, Third Party Risk and Part 500 processes to provide a more comprehensive simplified approach.
- **New business development**: led the successful introduction of Structured Finance as a new business into the New York Branch (role included setting up risk appetite, credit review, monitoring, management report etc). At the end of the first year the portfolio of project finance transactions was 610m against a goal of 500m (stretch target of 750m). For the second year the goal is 1.5b and stretch is 2b. Set up the processes, appetite and relationships to support.
- **Business Cycle support**: supported branch, customers and subsidiaries through business cycle events (e.g. Cyberbreach, liquidy issues, M&A, etc)
- **System progression including Cybersecurity**– active on steering committees to ensure continuous improvement in operating environment, from architecture, budget through to vendor selection. Uplifted Information Security & Cybersecurity approach in-line with best practice and into the Risk governance by clarifying, strengthening key metrics, controls and responsibilities. Uplifted incident response playbook to best practice.
- **Management Information** - implemented a Branch Risk Appetite Dashboard, that has been identified to be rolled out Globally.
- **Industry engagement** - actively engaged with peers and industry groups (IIF, IIB, ISDA, RMA) on regulation change and industry benchmarking.

Westpac Institutional Bank **2005 – 2021**

Head of Financial Markets & Treasury Risk, Europe and Americas, WIB Risk *– based in New York* ***(2017 – 2021)***

Head of the team responsible for Counterparty Credit, Market Risk and Liquidity oversight across the Europe & Americas based branches, Westpac Capital Markets (broker-dealer) and subsidiaries for Westpac– ensuring that our team covers:

- **Liquidity, Market, and Counterparty Credit Risk Management responsibility across Europe and Americas** branches and broker dealer.
- **Leadership** - led Europe & Americas Liquidity, Counterparty Credit & Market Risk Team, and provided local managerial oversight for Collateral, Op Risk & Credit Risk Control Team members based in NY.
- **Governance**: Coordinated Risk Committee activities, led change management for new products and systems, and was responsible for regulatory engagement and response across the US, Caymans, UK & EU, and addressing any relevant concerns.
- **Continuous Improvement** - developed conduct and culture framework for NY and London branches, and was a member of the Diversity, Inclusion & Flexibility Committee.
- **Projects** - involved in many projects, including FRTB, IBOR, ESG analysis, COVID WFH transition, Brexit solution and more.

Executive Manager (Director) Liquidity, Markets & Counterparty Credit, Risk Management** – based in New York* ***(2014 – 2017)

- **Managed Liquidity, Market & Counterparty Credit Risk** for NY dealing floor and backup for London Dealing Floor Risk Manager. (Products included: IR, Capital Markets, Equities, Options, FX, Funds, Treasury, Commodities and Electricity)
- **Approved** Counterparty Credit & Market Risk limits for deals, annual reviews, negotiated with ISDA, CSA, IFEMAs, and supported electronic trading platforms.
- **Developed & monitored** Group Trader Analytics Surveillance framework & Management Information Reporting. -Established processes for Global Op Risk Framework within NY branch and sat on the NY Branch Management team Committee.
- **Governance** - organized and managed Northern Hemisphere Risk Committee and ALCO, and reported to Head Office committees.
- **Projects** - Key Risk representative on Counterparty Credit Risk System Replacement Project (FIS Credient).
- **Stakeholder Management** - Closely worked with key stakeholders to ensure smooth operations, compliance and growth of business.
- **Industry engagement** - Represented Risk Management on IIF Market Risk (FRTB) and IRRBB Working Groups.

Dealing Room Risk Officer, Risk Management** – based in New York* ***(2011 –2014)

Approval and oversight responsibilities for Dealing Room Counterparty Credit, Market Risk and Funds Management for the New York Branch, Caymans branch and Westpac Capital Markets (the NY Broker-Dealer) for Westpac Banking Corporation reporting to the CCO of Europe & Americas.

- **Managed Market, Liquidity & Counterparty Credit** analysis, limits and reporting for NY Dealing Floor (products included: IR, Credit, Equities, Options, FX, Funds, Treasury)
- **Senior Credit Officer** for Banks & Fund Management portfolio for Americas and Europe
- **Approved Risk limits** and extensions for specific deals, annual reviews
- **Design** - implemented Group Trader Analytics Surveillance framework
- **Governance** - Organized and attended Northern Hemisphere Risk Committee, ALCO
- **Projects** - NY Rep for local and global projects, key Risk Rep on Counterparty Credit Risk System Replacement Project
- **Continuous Improvement** - analyzed and supported new entrants through New Product, Services & Platforms Committee
- **Stakeholder Management** - worked closely with key local and global stakeholders to ensure growth and smooth operations.

Senior Manager, Collateral Management, Structured Trade, Working Capital Solutions** – based in Sydney, Australia* ***(2010 –2011)

Led the team to develop and add robustness to the collateral management processes within the Structured Trade business, that leveraged off my technology skills and risk & product knowledge.

- **Collateral Management** for supply chain finance, international trade and structured finance products
- **Leadership**: Managed team of two direct and two indirect reports
- **Designed and implemented** centralized Collateral Management manual
- **Engaged** with customers and internal stakeholders to ensure lending controls
- **Due Diligence** - conducted site visits to review processes, MIS and physical inventory
- Implemented **Collaboration tool** using SharePoint/Wiki team site
- Experienced in **monitoring and reporting** of underlying asset positions and collateral balances.

Dealing Room Risk Manager / Associate Director, Market Risk Analysis** – based in Sydney, Australia* ***(2008 – 2010)

The risk oversight of a full suite of trading desks. The team regularly backed each other up and rotated the desk responsibilities between team members and so I gained experience for all desks across the dealing floor (FX, Options, Treasury, Electricity, Commodities, Capital Markets, Rates Trading etc).

- **Market Risk Analysis & Reporting**: Monitored risk positions against market risk limits, VaR, backtests, stress tests, analyzed performance, risk taking and pipeline deals, investigated and resolved breaches.
- **Risk Decisioning**: Managed and reviewed permanent risk limits, approved temporary limits as appropriate.
- **Process Design**: Supported the process for new products from ideas stage to implementation.
- **Improved monitoring tools** (Excel, SQL, Access).
- **Stakeholder Management**: Sat on the trading desk for open communication and monitored trading adherence to internal and regulatory policies.
- Participated in **Risk Committees** (Equities, Credit, Market Risk).

Non-Traded (ALM) Risk Manager, Risk Analysis** – based in Sydney, Australia* ***(2006 – 2008)

Responsible for the risk management and oversight of the Bank's portfolios whose Risk exposure was generated through their primary business: Asset & Liability Management of the retail banks, Treasury and the offshore Pacific Island Banks.

- **Liquidity & Market Risk** - the monitoring of Traded and Non-Traded risk exposures – primarily FX, Rates Margin Lending, Trading and Capital Markets risk. Including oversight of position, P&L, VaR, Stress Testing and Capital Reporting for this Non-trading portfolio. Performing risk and P&L analysis on the non-trading businesses – the Asset and Liability side of Treasury and the smaller retail banks. Provided the independent analysis of risk positions to ensure consistency with approved strategies.
- **Risk decisioning** - Setting limits and authorising temporary and permanent limit increases.
- **Regulatory** - lead Risk member on the team that set up the process to manage Interest Rate Risk in the Banking Book (IRRBB) Capital charge for Basel II. Included policy interpretation, regulator (APRA) engagement through to implementation.
- **Project** - worked on the requirements and implementation of the Treasury software system project (QRM) for balance sheet management.
- **Governance** – provided reporting and sat on the Banking Book Risk Committee (BBRC) and on-rotation secretary for the Market Risk Committee (MARCO). Also the ALCO and any adhoc Crisis Management Committees needed for Westpac's Pacific Banking Group.

Market Risk Analyst, Market Risk Management, Westpac Institutional Bank** – based in Sydney, Australia* ***(2005 – 2006)

Analyst in the risk reporting team, updating on the risks arising from the global business including Commodities, Fixed Income, Credit Trading, Equity & Energy desks.

- **Analysis** - Validating and checking Daily Risk Calculations working with the Value at Risk methodology, includes producing Backtesting VaR and Stresstesting data and analysis. Additionally Adhoc analysis requests typically in Excel spreadsheets interfacing with access/SQL/VB.

- **Reporting** - Monthly P&L, VaR, Backtesting, capital and Stresstesting reporting. Daily P&L, VaR and Backtesting data consolidation and the MRM database population process and maintenance of Risk Management databases and data.
- **Designed** a new economic capital comparison tool based on VaR usage to compare the traded market risk.
- **System Management** - Maintaining and improving the intricate system of Excel spreadsheets and access/SQL databases. This includes liaising between teams and making decisions on business IT needs e.g. process scheduling, data archiving, permissioning and system needs.
- **Projects** - Worked on the vendor selection and implementation of the Market Risk software system project (Algorithmics RiskWatch).

Previous Experience .

Analyst / Programmer, Derivatives Clearing and Settlement, Australian Stock Exchange Limited (2002 – 2005)

- C++ / Access programmer and SQL Database Administration in the Stock Exchange Clearing House
- Full suite of risk & settlement reporting
- Support and developement of the Clearing House system.

Book Keeping and Accounts Manager, Synop Pty Limited (part time 2002 – 2005)

- Cash flow, payrolls, returns and balance sheet management for a ten person boutique consultancy company.

Consultant, Trading Technology Australia Pty. (2001 – 2002)

- Development (C++, Matlab) and on-site customer (Treasuries / Capital Markets) support for software used for modelling financial instruments.

Software Engineer, Operational Solutions Management Pty. (1997 – 1999)

- Continuing the work from my Engineering thesis, I designed and built software (using C++ / Matlab) that provide a graphical representation of surveillance data from submarine radar systems for the Collins Class Submarines.

EDUCATION:

2024-2025: Certificate in Digital Business with MIT Sloan School of Business: including subjects on Enterprise Wide Transformation, AI Strategy, Digital Marketing Analytics and Blockchain and Crypto Applications and Digital Marketing Analytics.
2024 –Cybersecurity Leadership training with MIT Sloane and the ISACA CRISC (Certified in Risk and Information Systems Control) program
2018: Negotiation & Leadership – Harvard Law School Executive Education
2017: Leadership & Communications – NYU Stern Business School
2010: International Trade Masterclass – PBA Global
2005-2006: Masters of Business Administration (MBA) – Charles Sturt University, Australia
2003-2004: Masters of Applied Finance and Investment Mgt. – Securities Institute, Australia
1994-1998: Bachelor of Engineering (Electrical) – University of Sydney, Australia
1994-1996: Bachelor of Science (Computer Science & Mathematics) – University of Sydney, Australia

As well as numerous short courses including: Credit Analysis, Project Finance Credit, Negotiation Skills, Economic & Regulatory Capital, Risk Management Skills & Regulator Endorsed Trading Accreditations.

RECENT SPEAKING ENGAGEMENTS:

- 24-Sept-24 Global RegTech Summit USA: https://informaconnect.com/riskmindsamericas/
  Moderator for the topic "Developing a Robust and Agile Risk Management Framework"
- 9-10-Sept-24 Risk Minds Americas Annual Conference: https://informaconnect.com/riskmindsamericas/
  Panelist for the topic "The Future of Risk Management"
- 12-Jun-24 America's Risk Management Council quarterly meeting at the Penn Club in New York
  Panelist for the topic "Integrating Climate and Sustainability Risks in Decision-making"
  The America's Risk Management Council is a key forum for Senior Risk Executives, predominantly CROs of large organizations.
- 4-Jun-24 IIB Foreign Bank Governance: https://www.iib.org/events/EventDetails.aspx?id=1827788&group=
  Panelist for the topic "Governing Risk: Who, What, When?"
  Institute of International Banks (IIB) is a key lobby group for the foreign banks in the US

I aim to do around 4 a year.

VOLUNTEER WORK:

- Advisory member of the European Risk Management Council – which has c-suite and senior level risk members from over 300 organizations globally.
- Supporting various sports teams and Girls Scouts in my local community

PERSONAL SKILLS & INTERESTS

Languages: English (fluent). French / Spanish / Japanese (advanced beginner).
Interests: Running, travelling, good food and theatre.