Position Description

Chief Financial Officer

Northern Inland CREDIT UNION
SMART THINKING

Our Vision

Northern Inland Credit Union (NICU) is committed to helping its Members find smarter ways to manage their money by offering smart financial solutions and building strong, enduring relationships. This shapes products and service delivery and drives the core strategic objective to achieve Main Financial Institution status with Members. By encouraging new Member growth, increasing the value of existing Members and exceeding Member expectations through personalised service and innovative technology, NICU is committed to being the premier local alternative to the big banks in north western NSW. NICU seeks team members who are committed to operating in a Member-centric environment.

Job Purpose

The Chief Financial Officer (CFO) works closely with the CEO and Executive team to drive the strategic direction, operational effectiveness, and overall success of Northern Inland. The CFO plays a critical role in ensuring Northern Inland's financial stability, profitability, and regulatory compliance. The CFO oversees all financial operations, provides strategic financial guidance, and collaborates with key stakeholders to drive Northern Inland's success.

This is an executive position that requires exceptional financial expertise, strategic thinking, strong leadership skills, and a deep understanding of the financial services industry.

Required Smart Values

The CFO delivers a superior level of service to colleagues, Members and stakeholders via: * **S**mart Solutions * **M**otivation * **A**chievement * **R**elationships * **T**eam. Refer to the Employee Handbook on the intranet.

Responsibilities

The CFO works unsupervised to achieve the timely completion of tasks, projects and plans. As CFO, your responsibilities include:

<u>Strategic Leadership</u>

- Collaborating with the CEO and Executive team, to develop and implement NICU's strategic plan and vision
- Offering insights and recommendations to the CEO and Executive team on key business decisions
- Implementing best practices and leveraging technology solutions to enhance operational performance
- Building and maintaining effective relationships with regulatory bodies, external auditors, and industry associations, staying informed about regulatory developments and best practices
- Leading and mentoring the finance team, fostering a high-performance culture, and ensuring professional development opportunities.

<u>Financial Strategy, Planning and Reporting</u>

- Leading the annual budgeting and forecasting processes, ensuring accurate financial projections and resource allocation
- Overseeing the preparation of accurate and timely financial reports
- Preparation of the Annual Report and Annual Statutory returns of accounting and taxation
- Overseeing the preparation of regulatory returns to APRA, ensuring compliance with prudential standards and guidance notes
- Conducting comprehensive financial analysis to monitor performance, identify trends, and optimise operational efficiency
- Ensuring NICU's financial performance meets or exceeds established targets, regularly monitoring key performance indicators and implementing corrective measures as required
- Managing treasury functions, including liquidity management, cash flow forecasting and investment strategies
- Recommending and implementing changes to interest rates using market comparison website data, considering the effect on net interest margin and interest rate risk in the banking book
- Preparation of reports for the Asset and Liability Committee (ALCO)
- Executing the yearly ICAAP, including comprehensive stress tests for risks which may impact capital
- Preparing clear and concise reports to effectively communicate data-driven findings to senior management and Board.

<u>Risk Management and Compliance</u>

- Implementing effective risk management practices, including capital risk, liquidity risk and interest rate risk
- Preparing and maintaining Board Policies and Management Risk Committee (MRC) authorised policies, within areas of responsibility

- Developing and maintaining robust internal controls to safeguard assets and ensure compliance with regulatory requirements
- Performing stress testing on capital, liquidity, credit and net interest revenue to identify potential problems
- Monitoring changes and updates to accounting standards and APRA Prudential regulations, assessing their impact on NICU and recommending necessary actions
- Collaborating with external auditors to conduct audits, address findings, and enhance control mechanisms.

Refer to the matrix of operational policies and procedures for specific functions, activities and tasks.

Risk Management

Ensures controls are applied in accordance with Board and operational policies and procedures, particularly with regard to material risks, as identified in the Risk Register within the Board-authorised Risk Management Strategy, for which the Finance department has a detection, monitoring, escalating or risk ownership aspect.

As an owner of material risks, effectively discharge monitoring, management and reporting obligations, including raising awareness amongst NICU stakeholders and proactively identifying and treating future or impending risks.

Position Parameters

- Performs tasks and service requirements with due diligence within the guidelines as set by the Board
- Carries out the managerial control and operations of Northern Inland in an objectively reasonable manner
- Uses discretion within area of delegated authority to achieve task outcomes
- Undertakes required training and skills development opportunities
- Participates in projects and continual improvement and risk management processes
- Provides supportive and meaningful guidance to senior management
- Other responsibilities and duties within their skills, qualifications and experience.

Performance Review

Regular reviews against Northern Inland's objectives and values and position's objectives and competencies set by management.

Employment Conditions

Appointed by	CEO
Reports to	CEO
Hours of work	Fulltime
Location	NICU Head Office Tamworth OR NICU Newcastle Office OR Sydney (remote working an option) with reasonable travel to other sites for work related purposes.
Remuneration	Commensurate on qualifications and experience. Superannuation: contributions paid by Northern Inland in accordance with the Superannuation Guarantee scheme.
Leave	In accordance with the Award. Fulltime: 4 NICU Personal Leave Days per calendar year, accruing one per quarter; not cumulative. 1 Personal Leave Day in lieu of Bank Holiday per calendar year; not cumulative.

Inherent and desirable criteria

Essential	**Fit & proper**: Clear APRA, ASIC and criminal history checks. Eligibility to act as an APRA Responsible Officer and to meet requirements for the Financial Accountability Regime.
	General: Presence on site during business hours. Ability to carry up to 5kg over short distances using manual handling aids.
	Qualifications & Experience: Tertiary qualification in Business, Accounting, Finance, or a related field. Proven experience in a senior finance role within the financial services sector.
	Skills: • Strong business acumen and a deep understanding of organisational dynamics, operations and industry trends • Excellent communication and presentation skills, with the ability to effectively engage and influence stakeholders

	• Proven ability to build and maintain relationships with diverse stakeholders, including government agencies, industry partners and internal/external audit • Strong financial acumen, with a deep understanding of financial analysis, reporting, budgeting, and forecasting • Comprehensive knowledge of financial regulations, accounting principles, and regulatory compliance in the financial services sector • Excellent written skills, with the ability to create clear and concise reports for Board and management • Strong people management skills, with the ability to inspire and motivate teams • Strategic mindset with the ability to think analytically, make sound decisions, and drive innovative solutions • Ability to multitask, prioritise effectively and adapt to changing priorities
	Attributes: Professional appearance. Attention to detail. Positive work ethic and demonstrated experience in interacting with team members to achieve strategic objectives. Demonstrated commitment to complete training requirements and meet deadlines.
Desirable	CA or CPA qualification held.

Effective: 10 October 2025

I have read this Position Description. I agree to comply with its provisions. I am of good fame and character. I am a fit and proper person to carry out my obligations in an honest and fair manner. I am not an undischarged bankrupt. I undertake to advise NICU of any matters which may lead to a conflict of interest arising from my continued appointment. I acknowledge my continued appointment is subject to fit and proper checks, verification of my qualifications, and independent reference checks.

Name: .... Signature: .... Date: ....