



UK Export Finance

Chief Executive



POSITION SPECIFICATION

Department	UK Export Finance
Position	Chief Executive
Civil Service Grade	SCS3
Remuneration	£300,000 plus bonus opportunity of up to £20,000 and access to a defined contribution scheme
Location	1 Horse Guards Road, London, SW1A 2HQ
Reports to	UKEF Chairperson Permanent Secretary of Department for International Trade
Line Management	Eight direct reports: <ul style="list-style-type: none">• Chief Risk Officer• Director of Business Group• Chief Finance Officer• Director of Legal & Compliance• Director of Resources• Chief Impact Officer• Director of Digital, Data & Technology• Head of Internal Audit & Assurance
Security Clearance	DV Clearance (refer to page 7 of the candidate pack)
UKEF Website	www.gov.uk/government/organisations/uk-export-finance

WELCOME TO UK EXPORT FINANCE

Thank you for your interest in the Chief Executive role.

This is an exceptional role by any standards. The nature and quality of the corporate finance business you'll manage, the strong social purpose underlying that business, and the range of geographies and sectors it covers is second to none. It is a truly commercial role operating at the heart of government. It can be intense, but it is endlessly rewarding in terms of the support provided to UK businesses and jobs, the families and communities who rely on those jobs, and the communities nationally and overseas who benefit from the projects we underwrite.

UKEF is the UK's export credit agency (ECA) and a government department that reports to the Secretary of State for International Trade. Our vision is to be the best export credit agency in the world and our mission is to ensure that no viable UK export fails for lack of finance or insurance.

UKEF exists to complement, not compete with the private sector, and works with over 100 private credit insurers and lenders. UKEF is not a subsidy organisation, and we charge for the risks we take on.

By size we are equivalent to a medium sized financial services entity, our total risk exposure is in excess of £45 billion and premium income generated over the last two years exceeded £1 billion.

UKEF's work is varied and complex, spanning a wide range of sectors, business sizes and geographical territories. We operate in all corners of the world, primarily in developing markets. We have traditionally been very strong in sectors such as infrastructure, energy, aerospace, and defence. But we are about much more than that. Our support now spans the breadth of the UK industrial base, from creatives industries, sports and entertainment, to education, training and healthcare.

We are well-established as a leading export credit agency for the provision of sustainable finance. We were the first ECA to commit to ending support for new fossil fuel projects overseas, and last year provided £3.6 billion support for sustainable exports, placing us first amongst the global ECA cohort. Our Climate Change Strategy launched in September 2021 lays out our ambitious plans to support UK exporters and suppliers through the global transition to net zero and lead the way to a more sustainable future. This was the message we delivered during a UKEF led session at COP26 in Glasgow on "investing in a greener future".

This is one of the most exciting leadership roles in finance. UKEF is a world class export credit agency, going through a significant period of transformation, and will play a central role in increasing trade and driving national prosperity.

We need you to make this happen and, in truth, there has never been a better time to join UKEF.

We look forward to receiving your application.

Noel Harwerth

Chairperson UKEF

HOW WE SUPPORT UK EXPORTERS

UKEF helps UK companies:

Win export contracts by providing attractive financing terms to their buyers.

UKEF can give overseas buyers attractive long-term financing that makes UK exporters' offering more competitive by allowing buyers to spread the capital costs through:

- 100% unconditional guarantees to banks' lending to overseas buyers to source from the UK;
- Lending directly to overseas buyers;
- Supporting capital market refinancing.

UKEF represents an additional source of long-term funding, with repayment typically over 2 to 10 years, but longer for certain sectors, for example, up to 18 years for renewables. It can also provide finance for up to 85% of contract value, and support is available in a range of currencies.

Fulfil export contracts by supporting working capital loans and guaranteeing performance bonds.

UKEF can help UK companies access the working capital they need to fulfil an export contract, giving them the ability to take on more contracts and increase their turnover. It offers:

- Export finance guidance;
- Guarantees to UK companies' banks who lend working capital for export orders;
- Support on contract bonds, freeing up working capital for exporters.

Get paid for export contracts by insuring against buyer default.

UKEF can help exporters manage risks in challenging markets, ensuring that they get paid even where the private market is not able to offer insurance. UKEF can offer insurance against non-payment and loss if the contract is cancelled.

Further Information

You can find out more about the Department's work in the latest [Annual Report and Accounts](#) and our [website](#).

THE ROLE

Our Chief Executive Officer is responsible for providing strategic and operational direction to the organisation, ensuring we deliver against our Vision, Mission, and the ambitions set out in our Business Plan. The Chief Executive will be a role model for all UKEF staff, operating with the highest standards of propriety and ethics, and setting the standard for leadership.

Externally, our Chief Executive will be an ambassador for the organisation, representing and promoting UKEF nationally and internationally. In undertaking their role, they will retain the trust and confidence of key stakeholders, including the UKEF Board, HM Treasury, UK Government Investments and Ministers.

Whilst UKEF is not strictly a regulated business, as Chief Executive and Accounting Officer you will be responsible to Parliament for ensuring that there are robust controls and measures in place, and a strong culture of compliance, broadly in line with equivalent regulated private sector financial institutions.

KEY RESPONSIBILITIES

- Ensuring UKEF meets its financial objectives related to the total value of business underwritten, premium income generated, and customers supported. In parallel, ensuring the strong level of risk management of UKEF's total risk exposure of £45 billion.
- Delivering against the organisation's high-level Vision and Mission, being ultimately responsible for meeting the ambitions set out in the departmental Business Plan and annual operating plans. In doing so driving higher levels of economic and social prosperity across the UK.
- Providing leadership to over 500 staff in the UK and overseas, you will develop high performing, expert, engaged and inclusive teams across the breadth of the organisation, fostering a culture of continuous improvement, with a relentless focus on our customers.
- Working openly and collaboratively with the UKEF board who, in return, will provide advice and challenge in line with their terms of reference.
- Ensuring that there are robust controls and measures in place, and a strong culture of risk management and compliance, broadly in line with equivalent regulated private sector financial institutions.
- Being an influential advocate and ambassador for the organisation, promoting both the UKEF offer, and the UK as a place to do business.
- Develop strong relationships with international export credit agencies and international bodies and regulators, including the OECD, ensuring a global leadership role for the UK, and in the process, promoting our international objectives. Build effective and collaborative relationships with a range of internal and external stakeholders, showing thought leadership and strong personal impact.
- Always acting in a way that retains the confidence of Ministers, HM Treasury, UK Government Investments and the UKEF Board.
- Work in a collaborative way with the Department for International Trade, BEIS, and other government bodies involved in promoting trade and developing export finance related policy.
- Undertaking the role of Accounting Officer, responsible to Parliament for the UKEF budget and accounts, ensuring value for money, and being responsible for the executive management of the Department and the effective delivery of all its functions.

The role will be based in London and will require some travel both within the UK and overseas.

PERSON SPECIFICATION

Essential Skills and Experience and Personal Attributes

The successful candidate will have:

- Deep executive experience and proven track record of operating at Board (or equivalent) level within a financial services environment, combined with a strong understanding of international credit risk.
- Substantial exposure to international trade/finance, across a wide range of markets and sectors, ideally with credit/investment decision taking experience in debt and equity instruments.
- Excellent stakeholder management skills, having the intellectual capability required to lead a financial services entity operating at the heart of government and the ability to exemplify the high professional credibility, integrity and honesty which are key to maintaining the confidence of our staff, customers, and counterparties, UKEF's Board, HM Treasury, Ministers, UK Government Investments, and external stakeholders.
- Outstanding leadership skills, having the ability to set the vision for UKEF and inspire a staff group of over 500 colleagues to achieve that vision. This will require excellent communication and interpersonal skills, applicable at all levels, and the presence and character to represent UKEF on a national and international stage. It will also require the individual to champion diversity and inclusion, ensuring all staff are given the opportunity to flourish in an environment where they feel supported, valued, and included.

Civil Service Code and Principles of Public life

All Civil Servants are required to abide by the [Civil Service code](#) and are expected to demonstrate the highest standards of integrity and honesty and exemplify the [seven Principles of Public Life](#) when interacting with customers, counterparties, ministers and other stakeholders.

LEVEL OF SECURITY CLEARANCE REQUIRED

The successful candidate for this post will be required to have or be able to achieve Developed Vetting (DV) level security clearance.

The appointment will be conditional until they are cleared.

<https://www.gov.uk/guidance/security-vetting-and-clearance>

UKEF will permit candidates to start subject to SC clearance, however, they will be required to undergo DV clearance within the first 12 months.

For DV clearance, candidates must be living permanently in the UK and have done so for at least 10 years. Candidates who have less than 10 years footprint in the UK must make this known to Russell Reynolds. As a minimum, UKEF would not accept applications where a candidate has been living less than 4 years out of the last 10 years permanently in the UK.

ELIGIBILITY

This role is open to UK nationals, nationals of Commonwealth countries who have the right to work in the UK, nationals of the Republic of Ireland, nationals from the EU, EEA or Switzerland with (or eligible for) status under the European Union Settlement Scheme (EUSS), relevant EU, EEA, Swiss or Turkish nationals working in the Civil Service, relevant EU, EEA, Swiss or Turkish nationals who have built up the right to work in the Civil Service and certain family members of the relevant EU, EEA, Swiss or Turkish nationals.

Individuals from EU (**excluding the Republic of Ireland**) and outside the EU.

With effect from 1st January 2021 the UK will be operating a points-based immigration system. Individuals arriving in the UK on or after 1st January will require a visa and will need to be sponsored by an employer. Further details about the [points-based system](#).

EU, EEA or Swiss citizens who have lived in the UK by 31st December 2020 need to [apply to the EU Settlement Scheme](#) to continue living in the UK after 30th June 2021.

If successful, candidates will be required to undergo security clearance and the appointment will be conditional until they are cleared.

If you are not sure whether you are eligible to work in the UK Civil Service, please visit: [UK visa - GOV.UK](#).

REMUNERATION

This is a Senior Civil Service (SCS3) full-time role and the upper salary range for the post is £300,000 plus a bonus opportunity of £20,000. The appointment also includes access to a defined contribution pension.

Salary and terms of appointment for an existing Civil Servant will be in line with the normal Civil Service pay rules.

RECRUITMENT PROCESS

How to Apply

UKEF has engaged the services of Russell Reynolds Associates (RRA) to assist in the recruitment of the Chief Executive of UK Export Finance.

All applications for this role must be submitted directly to responses@russellreynolds.com, quoting the role title and assignment code 2206-064L in the subject heading of the email. All applications will be acknowledged.

The closing date for applications is 23:59 on 11th September 2022.

Applications must include the following documentation:

- The reference number in the subject line **2206-064L**.
- Your **current CV** with educational and professional qualifications and full employment history, explaining any gaps in your employment history, giving details where applicable, of budgets and numbers of people managed, highlighting relevant achievements in recent posts, together with reasons for any gaps within the last two years.
- **A Supporting Statement** (of no more than two pages) explaining how you consider your personal skills, qualities and experience provide evidence of your suitability for the role, with particular reference to the essential criteria in the person specification on page 6.
- Details of your current remuneration package.
- Details of any potential conflicts of interest you consider relevant.
- The **names of two referees** who may be contacted at shortlist stage, i.e. before the final interview, describing in what capacity and over what period of time they have known you. Referees will not be contacted without your consent;
- A completed [Diversity Monitoring Questionnaire available here](#). All applicants are invited to complete this form to assist UKEF with monitoring its commitment to equality and diversity within its recruitment processes. The information collected here will only be used in an anonymised format and will help the organisation analyse the profile and make up of applicants and appointees to jobs. It will not be seen by anyone assessing your application.

Should you have any further queries about the role please contact the Russell Reynolds Associates team directly at responses@russellreynolds.com.

Assessment Panel

Jane Burgess, who is representing the Civil Service Commission is the appointed Commissioner for this recruitment process and will be the Chair for all panel interviews.

The Assessment Panel will include:

- Jane Burgess – Chair and Civil Service Commissioner
- Noel Harwerth – Non-Executive Director and Chair of UKEF Board
- James Bowler – Permanent Secretary of Department for International Trade
- Candida Morley, Director – UK Government Investments & Non-Executive Director of UKEF
- Joanna Key, Director Growth and Infrastructure; HM Treasury

Further information on the Civil Service Commission and their role in this process can be found on page 11 of this information pack.

Selection Process

- Following the closing date all applications will be reviewed by Russell Reynolds Associates against the “Essential Criteria”.
- The Assessment Panel meet and review all applications. They will then agree a longlist of candidates to be assessed further by Russel Reynolds (RRA).
- RRA will undertake further assessment of these candidates.
- The Assessment Panel will then hold a Shortlist Meeting and select a final shortlist of candidates to invite to the final stage.
- There will be an opportunity for candidates to have a discussion with the outgoing Chief Executive.
- Shortlist candidates will also be invited to complete the following stakeholder meetings before a final interview with the Assessment Panel:
 - Attend an informal meeting with a selection of UKEF non-executive directors (Lawrence Weiss, Kimberly Wiehl and Jackie Keogh).
 - Meet the Minister of Exports and Secretary of State for International Trade. A Civil Service commissioner will also be in attendance.
- Feedback from these meetings will be shared with the Assessment Panel before the Final Interview.
- Final interview, this will consist of:
 - Short presentation – details of the topic will be shared with candidates prior to attending the interview.
 - Questions from the panel. Responses may be assessed in line with the Civil Service [Success Profiles framework](#).

Please note that references and open-source due diligence checks (including into social media accounts) will be undertaken for all shortlisted candidates.

All interviews are scheduled to take place in person in London.

Indicative timeline

29 July 2022	Role goes live
11 September 2022	Closing date for applications
w/c 19 September	Panel to review all applications and produce longlist
w/c 19 September to w/c 3 October	Russell Reynolds to undertake meetings with longlisted candidates
w/c 10 October	Final shortlist agreed
w/c 17 October w/c 24 October	Meetings with Ministers, UKEF Non-Executive Directors & outgoing Chief Executive
w/c 7 November	Final panel interviews
	Outcome communicated to all candidates.

Dates are indicative, and candidates will be informed of any changes to the timetable.

OTHER MATTERS

Diversity and Inclusion at UKEF

At UKEF our ambition is to continue to improve the diversity of our workforce and ensure that all staff are given the opportunity to flourish in a work environment where they feel supported, valued, and included. We share the wider Civil Service ambition to create an environment where differences of thought and outlook are not only respected but expected and welcomed. To achieve that, all UKEF staff must feel that they can be themselves at work, valued for the unique perspectives that they bring, and able to progress as far as their talents take them. Building this inclusive work environment is essential to facilitating the delivery of our ambitious 2020-24 Business Plan, the whole of our output will be greater than the sum of our parts.

Disability Confident Scheme

Disabled applicants who meet all the essential criteria in the job specification are guaranteed an interview. Selection will be on merit. If you wish to claim a guaranteed interview under the disability commitment, you should inform Russell Reynolds during your application process, it is not necessary to state the nature of your disability. Further information regarding the scheme can be found by referring to the following link: [Disability Confident – Are you disability confident?](#)

Flexible Working

This is a full-time role, but flexible working arrangements can be considered and such arrangements can be discussed during the assessment process and will be formalised prior to a contract of employment being issued.

Civil Service Commission and Recruitment Principles

Selection for appointment to the Civil Service is on merit, on the basis of fair and open competition, as outlined in the Civil Service Commission's [Recruitment Principles](#).

The selection process will be overseen by the Civil Service Commission.

The Civil Service Commission has two primary functions:

- Providing assurance that selection for appointment to the Civil Service is on merit on the basis of fair and open competition. For the most senior posts in the Civil Service, the Commission discharges its responsibilities directly by overseeing the recruitment process and by a Commissioner chairing the selection panel.
- Hearing and determining appeals made by civil servants under the Civil Service Code which sets out the Civil Service values – Impartiality, Objectivity, Integrity and Honesty – and forms part of the relationship between civil servants and their employer.

More detailed information can be found at on the Civil Service Commission website: [here](#).

How do I make a complaint about the recruitment process?

Should you have a complaint or wish to raise any concerns regarding the recruitment process, please email your complaint to the Director of Resources shane.lynch@ukexportfinance.gov.uk.

Should you remain dissatisfied following UKEF's investigation then you can refer your complaint to the Commission [here](#).