

Job Description

Job Title: Director of Repayments & Counter Fraud Strategy

About SLC

Student Loans Company is a non-profit making Government-owned organisation set up in 1989 to provide loans and grants to students in universities and colleges in the UK. We are responsible for student support delivery in the UK.

Company Mission

We enable our customers to invest in their futures by delivering secure, accurate and efficient assessment, payment and repayment services.

Company Vision

Our vision is to be valued as a digital, customer-focused, centre of excellence.

Job Details

Overview of department:

The student loan book is a significant public asset which must be managed efficiently and effectively to ensure the maximum return to the tax payer. The student finance system is complex with multiple products carrying unique terms and conditions available to a diverse demographic groups who are eligible for funding from across the UK and EU. To facilitate repayment within the UK, the Executive will work closely with HMRC, DWP and the Home Office to overseas a system that exchanges large volumes of highly sensitive data on a daily basis and yielded c£1.7b of loan repayments in 15/16. SLC also operates a direct collection operation which manages over 700k borrowers who are not in the UK tax system. Processing declarations and repayments from over 200 countries totalling £700m. At this scale, small inefficiencies equate to material sums, therefore the, Repayments & Counter Fraud Directorate is vital in protecting over £18b of funding from fraud, safeguarding the £100b loan book and ensuring that all borrowers who should be repaying are repaying.

To achieve this requires SLC to work closely with its sponsor, the Department for Education, and in strategic partnerships across Government with key departments and agencies including HMRC, DWP, Home Office and the Cabinet Office. SLC must also ensure that it engages with the private sector to explore how it can also assist in achieving its objectives in harnessing knowledge, technology and expertise across the counter fraud, asset management and collections landscape, along with ensuring regulatory compliance with the Financial Conduct Authority (FCA), liaising with Metropolitan Police and various other bodies.

Working as part of the Repayments & Counter Fraud senior team the Director of Repayments & Counter Fraud Strategy will have responsibility for developing strategy, strategic relationships and opportunities to improve the overall delivery of repayments policy and loan book yield. This role will report to the Executive Director- Repayments & Counter Fraud, who is based in Glasgow. In addition to the outward facing aspect, a key part of the role will be to manage the Business Improvement team to provide business analysis and research support in the implementation of service improvements.

Grade:

7

Reporting to:

Executive Director of Repayments and Counter Fraud

Budget Responsibility:

£150k

Line Management Responsibility:

Business Improvement Manager

Job Purpose:

The main purpose of this role is to:

- Liaise closely with senior HMG partners to ensure that SLC's opportunities to increase Repayments yield, reduce fraud and enhance the value of the loan book are maximised.
- Engage with private sector partners including Indesser (HMG's debt collection joint venture partner) , Credit Reference Bureaus, technology vendors to identify market trends, emerging technology, industry best practice and partnership opportunities
- Deliver year-on year improvements in Repayments yield through innovation and continuous improvement.
- Support the Executive Director, deputizing when required, in directorate leadership to serve the operation through the provision of right-sized, lean, supporting management services.

Key area of responsibilities:

Counter Fraud Services

- Own and develop the SLC's counter fraud strategy.
- Represent SLC across HMG on various boards, working groups and forum.
- Liaise with internal and external stakeholders to ensure counter fraud is embedded in the assess to pay process.
- Identify fraud trends and ensure SLC is adequately mitigating emerging risks.
- Liaise with Police and the criminal justice system to support prosecutions.

Debt Asset Management

- Own and develop the SLC's counter asset management strategy.
- Engage with the external asset management market to ensure SLC adopts best practice.
- Support HMG through its market engagement and sales effort to hedge, investment and pension funds; facilitate site visits and provide investor and rating agency presentations.

Loan Repayments

- Responsible for ensuring that the repayments strategy is annually reviewed and updated.
- Provide leadership to and governance of the repayments strategy implementation.

Stakeholder

- Maintain close and productive relationships with key HMG suppliers including HMRC and DWP.
- Ensure strong relationships exist with key HMG stakeholders including DfE, Cabinet Office and HMT.

Governance

- Maintain in-depth knowledge of Financial Conduct Agency (FCA) regulations including debt collection and consumer credit.
- Take ownership of compliance and quality monitoring across the directorate

Knowledge, Skills and Experience:

Essential:

- Relevant degree qualification or applicable experience
- Senior management experience within a relationship, policy or planning context
- Excellent senior level stakeholder management skills, a sophisticated communicator and influencer with a strong understanding of brand and reputation management.
- Excellent analytical and problem solving skills, with ability to think laterally and conceptually
- Ability to contribute effectively to a team of peers, as well as within own team
- Highly effective presentation and communication skills

Desirable:

- Credit, Debt or Counter Fraud experience