

**RESERVE BANK OF NEW ZEALAND  
POSITION DESCRIPTION**

<b>JOB TITLE:</b>	<b>Head of Money and Cash</b>
<b>DEPARTMENT:</b>	<b>Money and Cash</b>
<b>REPORTS TO:</b>	Assistant Governor/General Manager Economics, Financial Markets and Banking
<b>DATE:</b>	<b>February 2018</b>

---

### **Introduction**

---

The Reserve Bank of New Zealand (The Bank) is New Zealand's central bank. It is a publicly owned organisation established under the Reserve Bank of New Zealand Act 1989 (currently under review as part of the Reserve Bank Review Phase 2 and Future of Cash Phase 2).

The Bank is responsible for the formulation and implementation of public policy to maintain price stability and support maximum sustainable employment, and to promote and maintain a sound and efficient financial system. The Bank will also take on the role of the steward of the cash system.

In terms of the Act, the Governor and Deputy Governor are appointed by the Minister of Finance on the recommendation of the Bank's Board.

The Head of Money and Cash reports to the Assistant Governor/General Manager Economics, Financial Markets and Banking and is responsible for delivering on the Bank's responsibilities for currency and the cash system as set out in the Reserve Bank of New Zealand Act.

The Head of Money and Cash manages all aspects of the Bank's role in currency and the cash system, including product, distribution, analytics and benchmarking, and in developments in broad money and other alternative forms of money and payment. The Money and Cash Department comprises both the Bank's operational and analytical capabilities in money and cash.

### **Responsibilities**

---

#### **Leadership and management:**

- Provide leadership to the Money and Cash Department ensuring a high level of individual and team development, effective succession planning and workforce capability management, high performance outcomes, an inclusive, collaborative and safe work culture.
- Prepare and implement the department strategic plan and manage department resources effectively in line with performance standards set out in the strategic plan and the annual budget.
- Lead and manage the Money and Cash Department ensuring high quality outputs and delivering high quality outcomes.
- Providing leadership including setting expectations of operational best practice, establishing and maintaining quality standards.
- Coaching and developing staff.

- Work effectively across all departments of the Bank, encouraging the interchange of ideas and people, to contribute to the development of Money and Cash policy and management practices and provide input into other policy areas as appropriate.
- Pro-actively encourage the exploration of opportunities for improvement in the Department.

## **Money and Cash**

- **Product:** Overseeing the design and procurement of currency, and ensuring the quality and authenticity of currency on issue is maintained.
- **Distribution:** Overseeing the inventory management and secure warehousing of New Zealand's supplies of currency, including future needs and contingency planning.
- **Benchmarking and Analytics:** Analysing the performance of the cash system as a whole, using strong analytical frameworks, and comprehensive data and information from banks and security companies.
- **Research:** Leading advice on broader developments within alternative forms of payments and broad money, including thought leadership on innovation such as digital money outside of the banking system and the potential for digital central bank money.
- **Policy and Stewardship:** Leading advice on cash system design and the use of regulations and powers to fulfil the Bank's stewardship role for the cash system.
- **Project and Change Management:** Business ownership and intellectual leadership of change projects, such as the design of distributed vaulting and the Bank's own vaulting needs.
- **Stakeholder Relationship:** Relationship management with banks, security companies, other users of cash system and other relevant government agencies.
- **Representation:** Representing the Bank in international fora on money and cash, and liaise with international institutions as appropriate.

## **Key Competencies**

---

- Demonstrated successful leadership and management experience at a senior management level in the financial sector.
- Ability to think strategically across a broad range of issues and recognise the central underlying issues to integrate financial and public policy perspectives.
- Providing intellectual and organisational leadership to a diverse team as well as encouraging co-operation and teamwork.
- Have the capacity to develop public policy in relation to money and cash.
- Be familiar with the practice and theory of monetary policy and the New Zealand framework.
- Excellent presentation and communication skills – ability to present points clearly and persuasively.
- Strong influencing skills. The ability to identify key audiences, and implement strategies to achieve required decisions and actions.
- Ability to make an effective constructive contribution to the leadership of the Bank and to build collaborative relationships across the Bank.
- Ability to lead, attract and retain high-quality analytical staff to support policy, research and analysis of the cash system, money and innovation.
- A high level of credibility and integrity.
- Have or be able to rapidly acquire the knowledge and understanding of the Reserve Bank's obligations under the Reserve Bank of New Zealand Act.

- Experience with operations and vendor relationships, or an ability to get up to speed quickly.
- Experience managing large programmes or complex change.
- A tertiary qualification in a relevant discipline.

**Vision:** Great Team, Best Central Bank

---

**Purpose:** We promote a sound and dynamic monetary and financial system.

## **Values**

---

### **Integrity**

Being professional and exercising sound judgement

### **Innovation**

Actively improving what we do

### **Inclusion**

Working together for a more effective Bank