

## JOB SPECIFICATION

Ref: 698

1. **Job Title** : Settlements Administrator

2. **Location** : City Office- One Coleman Street London EC2R 5AA

3. **Job summary:**

4.

To ensure all LGIM equities, bonds, gilt's, repo's, placings/new issues and options trading are correctly reflected on Quasar, and confirmed in a timely manner in order to be released to the various custodians within the deadlines set by the custodians and other operations Teams for valuation purposes.

5. **Reports to:** Settlements Supervisor

6. **Key Corporate Relationships:**

**Internal:** Fund Managers; Trade Support; Cash & Reconciliation's; Corporate Actions; Valuations; Investment Support; Portfolio Transitions

**External:** Brokers; Custodians

7. **Dimensions**

- Number of trades: 250,000 p.a.
- Number of funds: 550
- Number of custodians: 8
- Number of brokers: 50

8. **Principal Accountabilities**

- Contribute to the provision of an effective Settlement function to support settlement of all LGIM equities, bonds, gilt's, repo's, placings/new issues and options trading.
- Monitor work in progress performed by Settlements Teams to ensure that broker's confirmations are received within deadlines and are agreed to L&G's trading records. Ensure that custodian deadlines are met for the instruction of securities purchases and sales and required standards are being achieved with minimal loss incurred by L&G.
- Ensure internal deadlines are met for valuation sign offs of confirmed trades and liaise with other Operational Teams, Centralised Dealing Desk, Custodians and Brokers on settlement issues.
- Identify control weaknesses relating to settlement issues and systems. Recommend procedural and process changes. Implement the agreed changes. Ensure Quasar broker's settlement details data is always up to date.
- Identify training and development needs of subordinates to support both market and business requirements and career progression. Discuss with Settlements Supervisor. Provide guidance and motivate subordinates as necessary.
- Maintain threshold competency status in line with FSA guidelines, through completion of training and keeping updated with market changes, as necessary to carry out responsibilities.
- Undertake special project work including support and implementation of future systems developments as directed.

## 9. Profile of Candidate

- Excellent knowledge of Securities Investment
- Excellent working experience of Settlements
- Experience of major instrument types – equities; fixed interest; derivatives
- Preferred working knowledge of SWIFT, with knowledge of Quasar a distinct advantage
- Computer literate with good PC skills, particularly Word and Excel
- Customer focussed

### Personal

- Self motivated
- Able to work to strict deadlines
- Good verbal and written communication skills
- Flexible approach to working hours
- Able to work well within a team

### Remuneration & Benefits:

**Salary:** Up to £31,000 per annum, depending upon skills and experience.

### Pension:

Immediate entry in to the Legal and General Staff Pension Plan, which is a Stakeholder Pension Scheme. The employer will make a contribution of 5% of base salary, plus up to further 2% if matched by the employee. The Staff Pension Plan also provides Widows and Orphans pension provision, and the Life Assurance Benefit (see below). You have the option to choose the funds in which you wish to invest, and you can switch between investment funds as often as you like.

### Bonus:

Discretionary paid annually, usually in March

### Holiday:

22 days increasing by one each 2 years of completed service up to a maximum of 25 days.

### Life Assurance:

Cover to 4x Base Annual Salary

### Share Schemes

There are a variety of share schemes for which employees of LGIM may be eligible.

**Partnership Shares** – You can choose to buy shares in Legal & General Group by making contributions from your gross salary. You can withdraw these shares from the Trust at any time on payment of income tax and NI. However, after 5 years, your shares can be withdrawn free of tax and NI. In addition, the company will give you, free of charge, one matching share for each partnership share purchased by you up to a maximum of £20 per month. Matching shares must be held for a minimum of 3 years, after which they may be withdrawn subject to tax and NI. If you withdraw them after 5 years, you will get them free of tax and NI.

### SAYE

A statutory, risk free scheme where you can save up to £250/month over a 3,5 or 7 year contract period with an option to buy shares at the end at a price discounted up to 20% of the market price on joining the scheme. Normally employees are invited to join this twice a year.

**Free Shares** – Periodically, the Company may choose to make a grant of free shares to eligible employees to be held in trust on your behalf. You may withdraw them after 3 years subject to tax and NI, or wait 5 years and they will be released to you free of tax and NI.

**Subsidised Gym membership**

We have substantially discounted gym membership with LA Fitness, one of the country's largest chains of clubs. LA Fitness has 24 clubs in the Greater London area, with 3 within easy distance of Coleman Street (Leadenhall St, St Paul's and London Wall). A fourth club at Aldgate, still fairly close by, has squash courts with a resident professional coach. All three nearby clubs have well-equipped gyms, pools and a good range of lunchtime and evening classes, with staff on hand at all times.

We have secured the following rates to be offered to L&G employees on production of an ID card -

*Gold membership (Leadenhall club only) - £44 /month*

*Platinum membership (all clubs except South Ken) - £52 /month*

**Interest Free Season Ticket Loan**

**Discount on L&G products**

**Notice Period:**

During the probationary period, notice period is one week. After successful completion of the probationary period notice period is one months written notice on either side, or by such longer period as is required by statute.

**Working Hours:**

Normal working hours are 35 hours per week. Staff are however expected to work such hours as may be reasonably required for the proper performance of their duties (subject to the requirements of the Working Time Regulations 1998).