



Job Title: Compliance & Audit Manager

Job Title: BSA Officer

Department: Audit/Compliance/BSA Officer

Position Overview:

Responsible for the quality control function of the organization, ensuring compliance with Fannie Mae guidelines and other governmental regulations applicable to the mortgage industry, and the NMS Quality Control Program. Clearly define NMS compliance priorities. Administer Bank Secrecy Act (BSA) Program and Policy per federal regulations for CUSO compliance. Provide consultation and training to member credit unions and NMS staff for Fannie Mae, RESPA, TILA, HMDA, and other mortgage-related regulations and guidelines.

Point person for regulatory audits, quarterly reviews, BSA and S.A.F.E. Act compliance reviews. Delegate and leverage resources for timely completion of required reviews, reports, and projects. Coordinate with external auditors for quality control reviews; Prepare audit reports and metrics for Board of Directors to document effective procedures and policies for compliance and quality control.

Essential Job Functions:

- Comply with Bank Secrecy Act, Anti-Money Laundering, Office of Foreign Currency Affairs (BSA/AML/OFAC) Policy, as well as RESPA, TILA, HMDA, and all other mortgage-related regulations, and investor guidelines, applicable to CUSOs.
- Provide closed loan listings to auditors for quality control random sample selection in timely fashion per FNMA guidelines
- Select Discretionary and Denied Post-Close loans and Discretionary Pre-Close loans for review on monthly basis in timely fashion per FNMA guidelines and communicate to auditors
- Review, rebut, and report quality control findings to Sr. Management and Lending professionals, at the credit union level and to NMS Management and Board of Directors
- Draft procedures for various functions within NMS day to day activity
- Prepare policies for Board approval related to quality control, anti-fraud activity, BSA/OFAC compliance, and others as needed
- Acting as BSA Officer, file suspicious activity reports (SARs) with FinCEN as required
- Plan and coordinate annual BSA training for NMS staff and Board of Directors in compliance with federal regulations
- Perform/Coordinate quarterly OFAC Check audit in compliance with BSA Policy
- Manage vendor due diligence
- Perform/Coordinate any audit that NMS receives, such as investor audits, I.T., state or federal examination
- Perform/Coordinate quarterly S.A.F.E. Act audit in compliance with NMLS requirements
- Perform/Coordinate periodic Collections Audit to ensure Loss Mitigation efforts follow investor guidelines
- Design and implement metrics for Board of Directors tracking of quality control defect rate and performance at credit union level
- Write compliance newsletter for distribution to member credit unions addressing common quality control issues and regulatory violations
- Field compliance questions from various credit union staff members and NMS personnel
- File the quarterly Mortgage Bankers and NMLS reports with accuracy
- Perform all needed NMLS requirements for licensing to keep NMS in good standing at all times
- Maintain appropriate communication with all individuals at member credit unions

- Attend training opportunities to stay current with agency and government regulatory requirements (Goal: 3 – 5 hours per month average)
- Exhibit integrity, confidentiality, and professionalism in handling borrower financial information
- Other related duties as required

Requirements:

- 4-year college degree in Business Administration, or another related field
- Mortgage Compliance and Audit background with a minimum of 3 years in financial services industry
- Knowledge of the mortgage industry
- Experience in reviewing contracts
- Excellent grammatical, writing, and verbal communication skills
- Proficiency with Microsoft Word, Excel, Internet, and ability to learn loan origination software quickly
- Experience in preparing clear and concise written policies and procedures

Other Skills/Abilities

- Mathematical skills
- Reasoning ability
- Excellent organizational skills
- Professional appearance and behavior

NOTE: This job description is not intended to be all-inclusive. Employee may perform other related duties as negotiated to meet the ongoing needs of the organization.