



VantageOne
CREDIT UNION

Career
Opportunity

TYPE: External Advertisement

DATE: November 13, 2024

ROLE: Full Time Centralized Audit – Credit Control – Consumer and Commercial Lending

BUSINESS LINE: VantageOne Credit Union

POSTING NUMBER: EX 2024-23
CLOSING DATE: Until Filled

Company Overview:

At VantageOne, we are neighbors helping neighbors. We have been helping our neighbors since 1944 when our first branch was opened in the North Okanagan. We are driven by a strong set of values that guide our actions and define our commitment to our members, clients, and employees. We are passionate about our Members and Clients, we are Action Driven to explore ways to innovation and simplify our member and client experiences, we take Ownership and Accountable for our actions and we are always striving to Be the Best. In addition, we are dedicated to promoting Diversity, Equity, Inclusion, and Reconciliation (DEIR) in all aspects of our organization.

Our mission is clear: we provide our communities with access to member-focused advice, high-quality financial services, and help our employees and our communities grow.

Position Overview:

Under the direction of the Credit Adjudication & Collections Manager, the Centralized Audit – Credit Control plays a key role in safeguarding the financial health of the Credit Union. **This role focuses on auditing consumer and commercial lending files and activities to ensure compliance with established policies and procedures, identify potential risks, and detect any signs of fraud or mismanagement.** Additionally, the role involves assessing lending practices to maintain alignment with internal standards and regulatory requirements while supporting the credit union's goal of minimizing financial losses and preserving strong member relationships.

We are seeking a candidate who not only has a sharp eye for detail, but also enjoys thoroughly investigating files – whether for audit or deeper inquiries into complex files. The ability to work independently and think critically is essential to succeed in this role.

Additionally, the Centralized Audit – Credit Control acts as a work leader, guiding and supporting other staff members engaged in key audit functions. Responsibilities in this area include assigning tasks, providing performance feedback, and offering training, advice, and guidance to ensure consistency and high standards within the team.

Key Responsibilities:

- Proactively identify and initiate collection actions on delinquent accounts to reduce risk exposure and financial losses.
- Conduct audits of consumer and commercial lending files to detect deviations from policies and procedures.
- Serve as a work leader for the Centralized Audit Department, assigning work, providing input on performance reviews, and offering training and guidance.
- Collaborate with other departments to ensure seamless compliance and risk management.
- Support continuous improvement initiatives to enhance audit controls.

Qualifications:

- High School Diploma (Grade 12).
- Relevant industry courses in residential and commercial mortgage and lending.
- 4-6 years of experience in the lending field, including collections experience.
- Strong knowledge of financial regulations, lending practices, and collections procedures.
- Excellent communication and interpersonal skills, with the ability to maintain strong member relationships during sensitive interactions.
- Proven leadership abilities to guide and support team members effectively as a work leader.

Preferred Skills:

- Attention to detail, especially in identifying patterns of risk.
- Demonstrated problem-solving and judgement skills and ability to manage complex accounts.

Why Join VantageOne?

- Be a part of a team that is passionately committed to delivering exceptional service.
- Opportunity for growth and career development within the company.
- Engage in a collaborative, dynamic, and inclusive work environment.
- Competitive compensation and benefits package. Wage Range \$65,000.00 to \$83,600.00 Annually
- Contribute to a workplace that values and prioritizes Diversity, Equity, Inclusion, and Reconciliation.

To apply, please submit your resume and cover letter to HR@vantageone.net. We welcome applications from all interested; however, only those selected for an interview will be contacted.



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| POSITION TITLE: | Centralized Audit – Credit Control |
| BUSINESS: | VantageOne Credit Union |
| Unit/Location: | Centralized Audit Department |
| LOCATION: | Main Branch |
| REPORTS TO: | Credit Adjudication and Collections Manager |

PURPOSE OF POSITION

Under the direction of the Credit Adjudication and Collections Manager this role identifies and initiates collection actions for overdue/delinquent Consumer and Commercial accounts to mitigate Credit Union losses while at the same time preserving member relations.

In conjunction with the Centralized Audit position, this role audits the work of others - the Consumer and Commercial lending transactions and activities to detect deviations from established policies, procedures, or any fraudulent or wasteful activity. The Centralized Audit – Credit Control role acts as a work leader to other staff engaged in similar key functions. This includes assigning work, providing input into performance reviews, and providing advice, training, and guidance.

ROLES AND RESPONSIBILITIES**Collections Role:**

- Monitors and assesses status of accounts including retail and commercial loans, mortgages, and lines of credit; follows up on assigned delinquent accounts; verifies the reason for delinquency and provides advice and assistance to members on options to mitigate loss and to resolve the delinquency.
- Monitors automated delinquent, inactive and overdrawn account reports within established timeframes.
- Monitors Consumer & Commercial third-party demands (from Commercial Service Rep)
- Identifies problem accounts and appropriate steps to be taken in accordance with established collection policies, procedures, and time frames.
- Recommends action on all accounts requiring repossession or foreclosure actions to VP, Credit and Risk for review and approval, including the involvement of lawyers, bailiffs, real estate agents, vehicle dealerships and collection agencies; the escalation of action and/or the seizure of assets when appropriate.
- Refers delinquencies to Account Managers (consumer and commercial) when appropriate, otherwise re-assigns the delinquent accounts to active status.
- Maintains records of delinquencies, recording contracts and arrangements in order, reports deteriorating situations to Manager for review.
- Reviews, analyzes, and prepares files for court action, seizure or write-off and may represent the Credit Union in small claims court for basic payment hearings, and settlement conferences.
- Coordinates and disposes of all recaptured assets to maximize return for the Credit Union within prescribed authority.

Lending and Investment Product Audit Role:

- Audits the Lending and Investment activities of all Consumer and Commercial areas of the Credit Union.
- Verifies compliance with prescribed regulations, policies, and procedures.
- Ensures adequacy of internal control, both directly and indirectly, over assets of the Credit Union
- Identifies breakdowns in controls and opportunities to improve existing policy, procedure and risk management techniques recommending solutions to mitigate risk to Manager.
- Assists Manager in assessing and designing controls systems and process to improve identified breakdowns in controls.
- Submits audit work papers for review by the VP, Credit and Risk or Senior Finance person, discusses findings and recommends corrective action.
- Communicates with Manager if approved recommendations in audit reports are not instituted and complied with by departments affected.
- May assist the external auditors and regulators and may perform other lending and investment audit functions as assigned.
- Conducts audit review for all consumer & commercial loans, mortgages.
- Conducts audit review for all Credit Union investment products.
- Identifies and reports deficiencies, out of order and exceptions, with auditing process to Vice President, Credit and Risk
- Maintains records of breakdowns in controls, reporting to Manger for review.
- Prepares Audit Reports.
- Prepares monthly Board Report for Manager review
- Completes and monitors the CMHC report.
- Monitors and submits annually the Mortgage Association Program Report.
- Monitors watch List and Impaired Loan Reports

Non-Cash Transactions:

- Provides members with various banking needs, responds to inquiries, helps with solving member problems and trouble shooting.
- Refers member's serious banking complaints to Manager.
- Refers sales of products or services identified to other branch personnel when appropriate.
- Respecting the privacy and confidentiality of all member information following the Privacy Act and Anti Money Laundering Legislation
- Follows Investments and Lending Policy and Procedures
- Keeps apprised of changing rules and regulations pertaining to collections, lending and investment policies and procedures. Actively participates in designated training programs and apply learned concepts. Keep abreast of all changes/enhancements to applicable Credit Union policies, procedures, products to assist members in meeting financial obligations.

Team

- Attends, participates, and contributes to scheduled meetings as required.
- Provides operational support to work team members.

Other Duties as Assigned

EDUCATION & EXPERIENCE

Education

- High School Diploma/ Grade 12
- Completion or enrolment in CUIC 210 residential mortgage and lending and CUIC 345 Commercial Lending or equivalent

And

Job Related Experience

- 4-6 years' experience as a retail services department of a Credit Union or Financial Institution
- Experience with Collections duties

Or

- An equivalent combination of both education and experience acceptable to VantageOne

KNOWLEDGE and SKILLS

Accounting

A Working knowledge is required in this area. This position is expected to understand generally accepted accounting principles as it applies to producing specific audit information and reports.

Finance

A Familiarity is required for this position. This position will be involved in risk analysis and financial reporting from an audit and collections point of view.

Administrative Processes

A working knowledge of policies, procedures, and practices as they relate to the lending environment to ensure that requirements are being met and improved as identified.

Communication

Working Knowledge of verbal and written communication techniques to meet the needs of differing audiences and communication objectives and can include the following: active listening, revising methods of communication to deal with angry or upset members.

Granting of Commercial Credit

Familiarity in this area required for this position. This position is required to be familiar with the areas of administrative processing of commercial lending products for audit purposes. This position does not grant commercial loans or have commercial lending limits.

Granting of Consumer Credit

A Familiarity is required in this position in the areas of the administration, processing consumer loans and mortgages for audit purposes. This position does not grant consumer loans or have consumer loan lending limits.

Core Products and Services

Working of all features and benefits of deposit and lending products, residential mortgages, lines of credit, credit cards and personal loans.

Specialized Products and Services

A Working knowledge is required in the areas of audit as it applies to third party insurance providers in relation to commercial and consumer lending products.

Regulations/Legislation/Credit Union System

Working Knowledge of corporate policies and procedures, Financial Institutions Act, Credit Union Act, Bankruptcy Act and risk management, CMHC policies and procedure as they relate to consumer and commercial services audit and collections, along with a familiarity with National Credit Union Operational Requirements and Procedures, FICOM and Insurance Council Policies and Procedures.

Insurance

Familiarity in this area is required of this position to refer inquiries to our specialists.

Computer-Based Systems Operation

Working Knowledge of current VantageOne banking system, all electronic banking services offered at VantageOne, Outlook, Excel, and Word applications, Central Portal System, and current loan origination system.

Computer System Design, Development and Technical Support

No Knowledge in this area required in this position. This position is not responsible for evaluation, design, development, and maintenance or user support of computer systems or operations.

Human Resource Management

Familiarity in this area required in this position. This position acts as a work leader to others involved in the same work.

Marketing

No Knowledge in this area required in this position. This position is not responsible for participation in marketing planning.

Competitive Environment

Working knowledge in this area is required in this position. A solid understanding of the competitive environment as it relates to trends in the industry.

Sales and Service

Working Knowledge in this area is required in this position as it refers to the application of sales techniques including analysing needs and identifying opportunities for up selling and cross selling, referring potential business opportunities to specialist staff.

STRENGTHS AND ABILITIES

| Striving Strengths | Thinking Strengths | Relating Strengths |
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| <ul style="list-style-type: none"> • Ability to Achieve • Desire to Succeed • Competent • Committed to be of Service to Others • Ethical • Available | <ul style="list-style-type: none"> • Focused • Disciplined • Able to Arrange • Responsible • Problem Solving Ability • Committed to Accuracy | <ul style="list-style-type: none"> • Empathetic • Caring • Team Player • Ability to build and sustain relationships • Partnership and Advice Focused • Positive Attitude |

PHYSICAL REQUIREMENTS**Physical exertion**

Occasional less than ¼ of the time this would include stooping, reaching, pushing, pulling.

Visual attention

Constant this may include intense reading of documentation or data, close monitoring of computer screens or detailed work.

Travel

Minimal Travel. Travel either day to day or overnight on VantageOne business is not required in this position.

Manual Dexterity

Frequent between ½ and ¾ of the time this includes computer keyboarding or mouse work for a significant portion of the workday. 40 Wpm Keyboarding Skill

NATURE OF SUPERVISION

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| Immediate Supervisor | Credit Adjudication and Collections Manager |
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| Supervisor Responsibility Level | Work Leader - Acts as a work leader to other staff engaged in similar key functions. This includes assigning work, providing input into performance reviews, and providing advice, training, and guidance. This position does not have full supervisory responsibility for the work of others. |
| Positions Supervised | Centralized Audit |

Learn More About *Life* & the *Application* Process
At VantageOne

www.vantageone.net