

Job Title: Director, Mortgage Funding
Reports To: Associate Vice President, Mortgage Operations
Department: Mortgage Operations

COMPANY DESCRIPTION

HomeEquity Bank is the leading national provider of reverse mortgages to homeowners aged 55 and over, Canada's fastest growing demographic segment. HomeEquity Bank originates and *administers Canada's largest portfolio of reverse mortgages under the CHIP Home Income Plan™* brand. New mortgages are originated on a direct to consumer basis as well as through referral arrangements with the six largest banks, leading mortgage brokers and financial planning firms. HomeEquity Bank has been the main underwriter of reverse mortgages in Canada since its predecessor; Canadian Home Income Plan Corporation pioneered the concept in 1986.

HomeEquity Bank has a highly effective direct-to-consumer distribution model (B2C), as well as an established referral network (B2B), including Canada's major banks, credit unions, financial planners and mortgage brokers.

HomeEquity Bank is exceptionally well positioned for further growth for a number of very important reasons: 1) positive demographic trends in the 55 years old and over segment, 2) wider awareness and growing demand of reverse mortgages in the market, 3) significant barriers to entry for competitors, and 4) HomeEquity Bank's firm position as market leader.

POSITION SUMMARY:

Reporting to the AVP, Mortgage Operations, the Director, Mortgage Funding position is responsible for leading and coaching the Mortgage Funding department and will hold the responsibility of overseeing the administration of new deals post-underwriting through to, and including funding. This position plays a lead role in the risk management of the business as it relates to securing valid enforceable security on every mortgage and ensuring full adherence to the Bank's policies, procedures and regulatory requirements.

Part of the department's success is its strong and collaborative relationship with the Bank's other departments, particularly Sales, Credit, IT and Risk, while still maintaining its independence to be able to make appropriate decisions regarding mortgage funding. As the day-to-day face and decision-maker of the team, the Director must lead by example and continuously foster effective relationships within the Bank.

This role is also responsible for defining, documenting, implementing and assessing the department's controls and processes to ensure full compliance with applicable regulatory requirements and the Bank's policies, including Privacy, AML, Complaint Handling and Legislative Compliance Management (LCM).

MAJOR ELEMENTS OF THE ROLE:

This role is responsible for overseeing Mortgage Funding department which is approximately fifteen employees. The Director interacts regularly with all facets of the business, internal and external partners, and key members of the management team.

New Mortgage Funding

- Cultivate a culture of performance and thought leadership that values individuals and interactions over process, while striving for superior operational quality
- Ensure processing is completed within the parameters of the Bank's regulatory requirements, defined policies and guidelines
- Focus on operational throughput to achieve daily, weekly and monthly targets
- Apply an open state of mind to develop creative solutions to achieve greater levels of productivity
- Provide high quality, efficient and accurate service to internal and external customers
- Make decisions on mortgage file matters requiring escalated approval authority as appropriate and permitted
- Be a champion for training, coaching, and development for each member of the department
- Change agent and advocate for enhanced use of technology to drive scalable efficiencies
- Develop and maintain comprehensive written procedures for all processes and associated functions.
- Regular reporting to Senior Management on throughput and quality of business along with any emerging trends or issues.

Risk Management and Compliance

- Play a leading role in risk management as it relates to securing valid enforceable security on every mortgage and ensuring full adherence to the Bank's policies and procedures and regulatory requirements.
- Responsible for defining, documenting, implementing and assessing the department's controls to ensure full compliance with all regulatory requirements and the Bank's policies, including Privacy, AML, Complaint Handling and Legislative Compliance Management (LCM).
- Lead person for internal and regulatory audits involving Mortgage Operations, requiring regular interaction with internal audit and regulators.
- Ensure that all operational control gaps identified in any audit are addressed in a timely manner.
- Report, document and address all risk or compliance incidents that are the responsibility of the Mortgage Loan Originations team in accordance with the Bank's Incident Management protocol.
- Privacy Team Lead and LCM Prime for the department.
- Responsible for lead reviews of potential AML deals flagged by Risk.
- Second level point person for client complaint handling.

SKILLS AND EXPERIENCE REQUIRED:

- University Degree and 10+ years experience at a Canadian financial institution in mortgage processing and administration
- Strong collaboration, presentation, written and verbal communication skills
- Proven ability to lead and influence teams
- Collaborative leadership style with a growth mindset and who proactively leads initiatives
- Lean processing methodology experience
- Direct experience and involvement with internal/external audits and OSFI reviews.
- Ability to work independently and know when to make decisions and when to seek input from others
- Ability to speak French is an asset

Individuals must comply with the Bank's AML, Fraud and Privacy Policies and procedures and be vigilant in the detection and prevention of money laundering, terrorist financing, fraud and the safeguard of all client information.

HomeEquity Bank complies with the Employment Equity Act. Our Employment Equity program is intended to help ensure that all Canadians have the same access to the labour market and to ensure the full representation of members of the four designated groups which include: Women, Visible Minorities, Aboriginal People and Persons with Disabilities.

If you would like more information on the HomeEquity Bank please visit: www.homeequitybank.ca. If you'd like to find out more about the CHIP Home Income Plan solution, please visit www.chip.ca.

If you are interested in exploring this exciting opportunity with HomeEquity Bank please forward your resume and salary expectations in confidence via email: hr@heb.ca.