

Job Title: Manager, Credit

Reports To: Director, Credit & Portfolio Management

Department: Credit and Portfolio Management

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 Director, Credit & Portfolio Management, the Manager, Credit is responsible for ensuring the Credit department underwrites each mortgage application assessing the collateral and the client's credit worthiness, following Bank's policies and guidelines. The Credit department includes five Underwriters and one Team Lead, all reporting into this role. The Manager is part of the Bank's Credit and Portfolio Management Team. The role is required to maintain a collaborative relationship with the Bank's other departments and must lead by example and ensure that healthy, effective relationships are fostered.

The position plays an important role within the Bank because it requires a deep understanding of credit underwriting, appraisals management, mortgage terms, risk management, internal controls and regulatory compliance.

MAJOR ELEMENTS OF THE ROLE:

- Coaching, mentoring and leading a high performing team of Underwriters
- Stakeholder management, escalations, relationship building
- Policy and procedure management, ongoing adherence/review
- Control and quality testing/audits
- Manage relationships with our suppliers and service providers to strengthen our business
- Report on and manage all aspects of performance metrics and to ensure vendor Service Level Agreements (SLA's).
- Reporting
- Appraisals management – originations and re-appraisals

Specific elements of the role include but are not limited to:

Leadership

- Coach, mentor, train and lead the team of five Underwriters and one Team Lead
- Establish objectives with staff, conduct performance reviews and monitor relative to those objectives

Business Performance

- Ensure that all submitted credit applications are underwritten in an efficient and timely manner within the parameters of the Bank's regulatory requirements and defined policies.
- Make prompt decisions on escalated mortgage file matters requiring review as appropriate and permitted.
- Balance looking for solutions on deal structure to help prospective clients while ensuring we independently adhere to Bank policies
- Be a critical contributor to the Bank's operational efficiencies by identifying and proposing effective solutions to maximize process efficiency.
- Play a lead role in reviewing quality metrics, performance, and overall controls.
- Develop and maintain comprehensive procedures.
- Implement solutions on a timely basis to address any identified control gaps or opportunities.
- Act as subject matter expert on cross-functional projects as assigned.
- Maintains professionalism in all dealings with internal and external parties to maintain the reputation of the Bank.

Reporting

- Provides regular and adhoc reporting to Management with qualitative commentary and insights
- Measure processing and capacity efficiencies, looking for opportunities to improve quality and turnaround times

Re-Appraisals

- Ensure monthly re-appraisal process is executed
- Coordinate re-appraisals of properties as required per Bank's policy

- Review and resolve exceptions
 - Orders and reviews ad-hoc re-appraisals as required
 - Reports on variations in valuations to management and other stakeholders
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SKILLS AND EXPERIENCE REQUIRED:

- University Degree and 8+ years' experience at a Canadian financial institution in Credit/Mortgage Underwriting experience preferred.
- Experience with reporting and data analytics
- Experience preparing and providing analysis and presentations for management
- Experience managing vendor relationships
- Experience leading high-performing teams
- Experience with policy management, audits and OSFI reviews

ATTRIBUTES

- Collaborative leadership style with the ability to take initiative.
- Ability to work independently and know when to make decisions and when to seek input from others.
- Effectively manage multiple projects under time constraints while maintain daily business performance.
- Ability to establish healthy working relations and partnerships.
- Demonstrated planning abilities with excellent written and verbal communication skills.
- 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.