

**Job Title:** Quality Officer

**Reports To:** Senior Manager, Operations Quality & Controls

**Department:** Mortgage Operations

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## COMPANY DESCRIPTION

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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.

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## POSITION SUMMARY

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Reporting to the Senior Manager, Quality & Controls, the Quality Officer position is responsible for ensuring that processes meet the standards of quality in accordance to the organization and industry guidelines. This is completed through a final review of each prospective mortgage file including both pre and post funding.

This position also plays a leading 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 and procedures and regulatory requirements.

It is critical that the Quality Officer has a collaborative relationship with the Bank's other departments, particularly Sales Partners. As the day-to-day face of the Operations Department, the Quality Officer must lead by example and ensure healthy, effective relationships within the Bank are fostered. At the same time, it is equally critical that the Quality Officer maintains independence to be able to make appropriate decisions in regards to quality control to ensure valid and enforceable security on every funded mortgage.

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## **MAJOR ELEMENTS OF THE ROLE**

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The Quality Officer role is responsible for the final quality check of the prospective mortgage files ensuring all due diligence has been completed prior to the advancement of funds to the client in addition to post funding. The Quality Officer plays a central role in coordinating numerous required activities amongst internal partners (e.g. Sales, Treasury) and external partners (e.g. title insurer, law firms across Canada) to ensure efficient, timely and accurate funding of mortgages. The role demonstrates a solid understanding of the Bank's reverse mortgage product, internal policies and applicable laws.

### **Mortgage File Quality Monitoring**

- Reviewing all documentation for a prospective mortgage file according to Quality Assurance review methodology to ensure it adheres to all applicable regulations, and internal policies
- Communicating promptly and effectively with the team of Mortgage Officers/Underwriters and or Managers in respect of any deficiencies
- Making prompt decisions on mortgage file matters as appropriate and permitted
- Performing final quality review and audit of all legal documents post funding

### **Risk Management and Compliance**

- Maintain a comprehensive knowledge of HomeEquity Bank's funding policies, standards, procedures and guidelines
- Ensure risk is being managed effectively while maintaining a customer and performance oriented culture
- Support in the areas of risk and policy which helps Operations achieve their goals in alignment with the Bank's strategy
- Supports the implementation and management of an effective risk management review program for Operations
- Provide ongoing support to investigate and mitigate internal audit risks and opportunities
- Ensure business unit needs are met or exceeded by resolving complaints in a timely manner

### **Training and Coaching**

- Assist in the training and mentoring of new department hires and new policies and procedures as required
- Ensure open and continuous communication between the Quality Officer, Mortgage Loan Originators, Underwriters, and Management

### **Reporting**

- Assist in the development of or modifications to the Quality Assurance monitoring scorecards used to conduct ongoing review of processes, controls and performance management
- Perform cross quality assurance audits of other Quality Officers
- Measure, track and report Quality Assurance Progress and execution
- Reports on status and metrics to key stakeholders and recommends process improvements for testing

## **Additional responsibilities**

- Act as a critical contributor to the Bank's operational efficiencies by identifying and proposing effective solutions to any sales process challenges
- May be called upon to support quantitative and qualitative analysis in other programs within Quality Improvement Strategies
- Other duties that support the objectives of this position
- Provide back-up coverage for co-workers as required
- Participate in testing of system-based enhancements

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## **SKILLS AND EXPERIENCE REQUIRED**

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- University Degree or Community College Diploma
- 5 years+ mortgage processing experience in a Canadian financial institution
- Bilingual in French and English (an asset)
- Attentive to detail, well-organized and effective time management
- Strong oral and written communication skills
- Collaborative working style with the ability to take initiative
- Team player combined with an ability to work independently and know when to make decisions and when to seek input from others.
- Good computer skills (Excel, Outlook, Word, Access).

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](http://www.homeequitybank.ca). If you'd like to find out more about the CHIP Home Income Plan solution, please visit [www.chip.ca](http://www.chip.ca).

Please note that our successful candidate is required to complete a National Criminal Record Check, Education Verification, Credit Check and reference checks.