

**Job Title:** Senior Financial Analyst

**Reports To:** Vice-President, Finance

**Department:** Finance

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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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The Senior Financial Analyst will work closely with the VP, Finance and CFO in preparing analytical tools and models for the mortgage portfolio and business needs. The role will also lead the Bank's budgeting, planning and forecasting cycle. Responsibilities include; developing and maintaining analytical models, maintenance of planning procedures, checklists and guidelines, management of the budgeting and forecasting reporting tool, maintenance of KRI and KPI dashboards, variance analysis reports.

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## MAJOR ELEMENTS OF THE ROLE

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The Senior Financial Analyst is a critical resource to the Bank in providing financial analysis support to decision making throughout the enterprise. The incumbent will assist in the design and continued development of the processes and best practices for the analytics of the Bank.

1. Analytics
  - Create and maintain a financial analytics dashboard
  - Preparation of the KRI / KPI report and analysis
  - Mortgage portfolio characteristics analysis and modelling
  - Develop a product profitability analysis
  - Real estate market analysis
  - Maintain Audit Committee and Board reports

## 2. Annual Budget

- Preparation of the annual budget;
- Manage the budget preparation timeline;
- Analysis of the submitted overhead expenses;
- Analysis of the FTE salary budget;
- Analysis of the operational metrics;
- Prepare the budget report for Board approval;
- Preparation of the five year financial projection.

## 3. Monthly Forecast

- Maintenance of the monthly forecast. The forecast is updated monthly incorporating actual results and new forecast information;
- Ensure accuracy of forecasts measured through achievement and supported by analysis of performance against forecast;
- Analysis of changes to forecast through all line items;
- Preparation of executive management reports;

## 4. Budget and Forecasting System

- Maintain the budget and forecasting software
- Work to increase depth and accuracy of P&L forecasting through development of robust sub processes;
- Ensure new accounts, cost centres, metrics are incorporated;
- Participate in the assessment of the current system's functionality

## 5. Accounting Knowledge

- Strong knowledge of IFRS accounting requirements including the following items related to Financial Institutions; effective interest rate, IFRS 9, derivatives, current and future income taxes, options;

## 6. Enterprise Decision Support

- Participation in strategic project teams across the Company;
- Support business decision making through the provision of finance and commercial insight, challenging assumptions and preconceptions, and supported with relevant and effective analysis;
- Business and contribution analyses to highlight areas of strategic and tactical focus.

## 7. Other duties as assigned.

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## SKILLS AND EXPERIENCE REQUIRED

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- A University Degree or College Diploma
- Professional Designation, CPA, CA/CMA/CGA
- 3 - 5 years' experience in Financial Services preferred
- High level of Excel modeling development
- Excellent analytical skills
- Corporate Performance Management system experience
- Proficiency with reporting tools (Tableau)
- IFRS – existing and future requirements
- Knowledge of MS Office suite of products
- Experience in cross-function interactions
- Excellent verbal and communication skills
- Excellent business and problem-solving skills
- Well organized and effective time management skills
- Excellent customer service skills and able to meet reporting deadlines

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.

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

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).

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](mailto:hr@heb.ca).