

Job Title: Senior Manager, Operations & Control  
Reports To: Associate Vice President, Mortgage Operations  
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 AVP, Mortgage Operations, the **Senior Manager, Quality & Control** is responsible for leading an end to end strategy that will address operational Quality & Control risks. This position plays a critical 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. The individual will work with the Operations management team in achieving business objectives by ensuring appropriate remedial action takes place to improve operations in areas with identified weaknesses. Key stakeholders include internal/external auditors, risk management, compliance, regulators and senior management.

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 risk. As the day-to-day face and decision-maker of the team, the Senior Manager must lead by example and continuously foster effective relationships within the Bank.

This role is 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).

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## **MAJOR ELEMENTS OF THE ROLE:**

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This role is responsible for overseeing Mortgage Funding related Quality & Control team which is comprised of four quality officers. The Senior Manager interacts regularly with all facets of the business, internal and external partners, and members of the Operations management team.

### **Quality & Control**

- Create, implement and maintain a new Control Framework for HEB Operations. Ensuring there is an end-to-end view relating to quality and control which includes all files from credit to funding.
- You will assess the effectiveness of internal controls, risk management and compliance processes.
- Create a procedures catalog and ensure annually maintenance
- Be the face of operations for all audit related matters with internal and/or external partners. This will include auditors, regulators etc...
- Implement a risk-based heat map so there is adequate awareness on day to day operational risks
- Play a leading role in risk management by ensuring Operations has valid enforceable security on every mortgage and ensuring full adherence to the Bank's underwriting 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 for internal and regulatory audits involving Mortgage Operations, Credit requiring regular interaction with internal audit and regulators.
- Ensure that all operations control gaps and findings identified in an 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.

## **Management & Reporting**

- Regular reporting to Senior Management on Operational Quality & Control issues. Including open audit findings and associated action plans
- 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
- 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.

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## **SKILLS AND EXPERIENCE REQUIRED:**

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- 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.
- Working experience with project methodology
- Seasoned negotiator
- Ability to work in a dynamic environment and efficiently adapt new concepts
- 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](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@homeequitybank.ca](mailto:hr@homeequitybank.ca).