

POSITION: CHIEF COMPLIANCE OFFICER
REPORTS TO: AUDIT COMMITTEE
CFO – ADMINISTRATIVE
OFFICE LOCATION: CORPORATE
FLSA STATUS: EXEMPT
POSITION TYPE: FULL TIME
DATE: DECEMBER 23, 2020

Summary

The Chief Compliance Officer will serve as a key role in managing the compliance management system for key areas of compliance risk and manage the compliance monitoring function.

This position will be responsible for ensuring the various components of the compliance management system are in place and functioning properly. This individual will regularly attend Senior Management meetings to provide guidance and feedback on Bank compliance.

Essential Functions

- Develop, maintain and administer a written compliance management program and ensure it is proper for the size and complexity of the organization; safeguard against systemic violations of federal and state banking laws and regulations
- Provides expertise and support to strategic initiatives
- Coordinates appropriate compliance policies and procedures for new and existing laws
- Determines need for and conducts compliance training and education programs for key areas of compliance risk
- Supervisor to the compliance Team, including BSA and Loan Quality Assurance; provide support and assistance by resolving questions, issues, or concerns regarding consumer protection laws or company policies.
- Assists with compliance audits and examinations
- Provides leadership, guidance and support to all levels of business functions on complex ethics and compliance issues, including policy interpretation and requirement, compliance risk assessment, trend analysis and best practice recommendations. Resolves complex ethics and compliance matters.
- Identifies, tracks, and analyzes new or changes in law, regulation or guidance including all new regulations promulgated by both federal and state authorities impacting the bank's operations and its customers.
- Identifies potential compliance gaps, reports to Management and Board of Directors on the implementation status of new and existing regulatory requirements; executes action plans to achieve effective and efficient implementation of processes and systems to ensure compliance
- Assists with the development of effective standards for the banks activities
- Analyzes internal monitoring results for risk patterns and corrective action
- Analyzes consumer complaint logs for patterns of unfair or deceptive acts or practices
- Assures that desired compliance outcomes are achieved and sustained by ongoing concurrent branch and company review, training, and oversight
- Chair of the Vendor Management Committee
- Direct the Bank's vendor management program
- Flexible with working schedule to allow work routines that may be required at times of audits, examinations or other special reviews
- Compliance with all government regulations including the Bank Secrecy Act and related regulations

Required Education and Experience

- Minimum Bachelor's degree in Business Administration or related field preferred; or in pre-law or law
- Certified Regulatory Compliance Manager (CRCM) or similar certification required
- Experience developing a Compliance Management Program (CMP); or ability to successfully establish and implement
- Minimum ten years experience in consumer compliance activities in a financial institution
- Knowledge of banking laws and regulations
- Minimum three years managerial experience; ability to effectively coach, mentor and motivate staff members
- Proficient use and understanding of MS Office products including Excel, Word and Power Point; with the ability and willingness to learn and adapt to new technologies quickly

Competencies

- **Ethical Practice** – Being in accordance with the rules or standards for right conduct or practice; following processes, procedures, policies, laws and regulations that govern the Bank; moral uprightness; honesty.
- **Integrity** –
 - Behavioral: Doing the right thing; acknowledge mistakes and demonstrate accountability for actions;
 - Job based: Ensuring accurate data throughout the organization.
- **Communication** –
 - **Delivering Messages:** Ability to deliver clear and accurate messages across a variety of mediums to audiences of all sizes and backgrounds. Ensures that the delivered message is clear and understood by the listener.
 - **Listening:** Understands information provided by others. Listens actively and to others' views and concerns. Seeks further information to clarify ambiguity.
- **Teamwork** – Positively, respectfully and openly participates in the collaborative effort of a group to achieve a common goal. Be committed to building an encouraging, caring, and supportive environment. Provide mutual support; be open minded to other's suggestions and contributions.
- **Time Management** - Ability to work multiple projects at the same time and an ability to meet tight deadlines; well organized.
- **Analysis/Problem Assessment** - Secure relevant information and identify key issues and relationships from a base of information; relating and comparing data from different sources; identifying cause-effect relationships; utilize proper judgment; Ability to read, analyze and interpret complex laws and regulations.
- **Initiative** - Make active attempts to influence events to achieve goals; self-starting rather than accepting passively; taking action to achieve goals beyond what is required; being proactive.

Physical Demands

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. While performing the duties of this job, the employee is occasionally required to stand, walk, sit, use hands to finger, handle, or feel objects or controls, reach with hands and arms, climb stairs, talk to hear. The employee must occasionally lift or move office products and supplies, up to 20 pounds.

AAP/EEO Statement

First Federal Savings of Lorain is an Equal Opportunity Employer-M/F/Disabled/Vet

Other Duties

Please note this job description is not designed to cover or contain a comprehensive listing of activities, duties or responsibilities that are required of the employee for this job. Duties, responsibilities and activities may change at any time with or without notice.