

Head of Credit – Job Description

Title

Head of Credit

Reports To

Chief Executive Officer

Summary

The Head of Credit for Farmers Bank exercises risk management of the Bank's loan portfolio, loan approvals workflow, loan documentation and credit risk management. They provide support and direction to lending staff and oversees loan policies and procedures to ensure the overall quality of the bank's lending portfolio. They are responsible in driving the credit culture and controls process that ensures a high quality, low risk loan portfolio. They maintain ongoing control over loan monitoring, servicing and grading processes including adequate provisioning and allocation of reserves. They will also coordinate with the credit administration team for oversight and collection of problem loans and takes a key role in the development of new credit products.

The successful candidate will also work closely with the loan production groups to ensure that credit decisions are made timeously, and credit policy is clearly communicated to facilitate good customer service. They will coordinate the Bank's credit underwriting, delinquency follow-up, and loan portfolio reporting to the Board of Directors and oversees all appropriate regulatory reporting and credit related compliance efforts.

Core Competencies

- Excellent written and oral communication skills; ability to communicate effectively and project a professional image when giving and taking information in writing, in person and over the phone.
- Solid word processing and computer database skills.
- Comprehensive knowledge of agriculture, and related operations.
- Effective interpersonal skills with the ability to work with individuals and groups at all organisation levels; ability to work independently and as part of a team.
- Ability to take initiative and prioritize tasks; good time-management, organisational, problem-prevention and problem-solving skills.
- Knowledge and understanding of banking rules, regulations, laws, and all policies and procedures pertaining to them, including, but not limited to the Financial Institutions Act.

- Strong analytical ability with active listening skills.
- Ability to work accurately with close attention to detail.
- Ability to maintain confidentiality of sensitive information.
- Ability to study and apply new information.

Job Duties

- Plan, organize, direct, control and evaluate the activities of a credit department in an industrial or commercial organization.
- Instruct Credit department staff on how to advise customers on the available financial services corresponding to their needs.
- Evaluate and review loan and credit applications and collateral and make recommendations.
- Approve or reject credit applications, establish credit limits and determine repayment plans or schedules in accordance with authorized limits.
- Ensure collection of overdue or delinquent accounts.
- Ensure credit policies and procedures are followed according to established guidelines and applicable legislation.
- Prepare credit and loan reports.
- Recruit credit personnel and identify their training needs.
- Plan, organize and manage Credit adjudication and Collection clerical resources towards achieving "best practices" and performance objectives (both qualitative and quantitative service level goals).
- Interact with different internal (Sales force) and external (collection agencies or outsourcing) agents for escalations and more complex or difficult accounts whether on the credit or collections side.
- Train and coach staff towards establishing the required knowledge base and skills to reach departmental goals.
- Assist and participate in continuous process improvement both within credit group and collections group.
- Recommend modification to credit policy and procedures and communicate them as well as optimize human and technological resources.
- Establish metrics, conduct analysis and create reports.
- Oversee follow up on dispute resolution process with customers, credit, sales and operations.
- Investigate and document credit limit increases, annual reviews and new applications.
- Approve all new accounts above administrators limit's and prepare files for approval by the Regional Director of Credit and Risk Management where required.
- Maintain strong working knowledge of applicable regulations, legislation and compliance issues, and changes made.
- Special projects as required.

Requirements

- Bachelor's Degree in Finance and / or Accounting required.
- Minimum of 3 years' managerial experience.
- Familiarity with financial analysis software is an asset.
- Effective communication skills with individuals at all levels of the organization.
- Interpersonal skills that allow one to work effectively in a diverse working environment.
- Good training, coaching, and mentoring skills are essential.
- Able to build and maintain lasting relationships with corporate departments, key business partners, and customers.
- Knowledge of cost analysis, fiscal management, and budgeting techniques.
- Able to work efficiently as a part of a team as well as independently.
- Experience in all aspects of customer service and people management.
- Demonstrated ability to lead and direct a team.
- Ability to supervise employees, including organizing, prioritizing, and scheduling work assignments.
- Ability to examine and re-engineer customer service operations, form new policies, and develop and implement new strategies.
- Ability to analyze and interpret the needs of clients and offer the appropriate options, solutions, and resolutions required.
- Exceptional conflict resolution, negotiation, and objection handling skills.
- Ability to adapt to and learn fast new software.
- Computer literate, including effective working skills of MS Word, Excel and email.
- Superior time management skills, multitasking skills, and the ability to prioritize tasks with minimal supervision.
- High level of critical and logical thinking, analysis, and/or reasoning to identify underlying principles, reasons, or facts.
- Excellent internal and external customer service skills.
- Ability to interpret and implement company policies and procedures.
- Able to work well under pressure and meet set deadlines.
- Strong work ethic and positive team attitude.