

Equity Financial Trust

Quality Assurance Manager

Job Location: Toronto
Reports to: Chief Risk Officer
Department: Risk Management
Employment Type: Permanent Full-Time

Company Overview:

Equity Financial Holdings Inc. is a publicly traded Canadian financial services company serving the alternative residential mortgage market through its OSFI-regulated and wholly-owned subsidiary Equity Financial Trust Company. At Equity, we strongly believe our success is based on one singular factor – our people.

Overview of Position & Job Responsibilities:

The Manager, Quality Assurance is responsible for developing and maintaining an independent oversight role of the residential mortgage underwriting, approval, funding, renewal, servicing and collection functions. In this capacity, the position provides post-funding quality assurance that loans are being underwritten in a manner that is consistent with the policies and procedures approved by the Board of Directors. In addition, the role is responsible for maintaining a constructive and effective working relationship with the underwriting, funding, renewal, servicing and collections staff and for providing support and guidance where necessary. The position reports to the Chief Risk Officer in delivering findings and recommendations including the assessment of internal controls.

The position will be responsible for:

- Review loans to ensure:
 - residential mortgage loans are underwritten, approved, funded, renewed, serviced and collected according to established policies and procedures;
 - underwriting, appraisal review, income verification, servicing and renewal notes adequately explain sound judgement; and,
 - accuracy of data inputs.
- Working closely with the mortgage underwriting, funding, renewal, servicing and collection teams, provide guidance and assist in maintaining operational effectiveness.
- Review real estate appraisals, client identification, client credit history, income verification and repayment capacity, and overall underwriting requirements to ensure that the risk profile of the loan falls within established risk tolerances and limits.
- Ensure that loan approvals and exceptions to policy are properly documented and approved pursuant to Delegated Lending Authorities.
- Monitor and track identified deviations from policy.
- Prepare and deliver Quality Assurance reports to Mortgage Operations and the Enterprise Risk Management Committee on a regular basis.

Qualifications & Attributes:

- 5+ years in the alternative residential mortgage lending business in roles such as Underwriting, Risk Management and/or Quality Assurance.
- Thorough working knowledge of residential mortgage underwriting and/or consumer lending practices, and supporting operational processes.
- Experience working in Risk Management with portfolio monitoring and reporting.
- Strong data analysis and trend identification capabilities.
- Experience with KYC processes and AML/ATF requirements would be an asset.
- Strong MS Excel and report writing