

Chain Bridge Bank, N.A.



Chain Bridge Bank, N.A. Loan Documentation & Servicing Specialist

Job Title: Loan Documentation & Servicing Specialist
Start Date: Immediate
Reports to: Loan Administration Manager and the President & Chief Credit Officer
Description: This position will be responsible for the preparation of loan documentation and the servicing of the commercial, consumer, and residential mortgage loan portfolio. This position will report directly to the Loan Administration Manager and indirectly to the President & Chief Credit Officer of the Bank. The position will also interact with the Chief Lending Officer, Loan Officers, and other Loan Administration Staff.
Direct Reports: None

Loan Documentation:

- Perform pre-closing review of credit and collateral files to include, but not limited to confirmation of the following: proper loan approval, signed consumer disclosures, appraisal engagement letters, appraisal notices, flood hazard notices and determinations, insurance certificates, SCRA compliance, and other items listed below in Pre-closing section as well as other requirements that may be noted within the loan approval;
- Prepare accurate and timely commercial and consumer loan documents using the Compliance One loan documentation software system. Commercial loans typically include: line of credit, term loans, letters of credit, commercial real estate mortgages, and commercial construction loans. Consumer loans typically include: lines of credit, installment loans, auto loans, and overdraft protection. Residential mortgage loan documents are prepared by the Bank's Mortgage Division, but familiarity of these is a plus;
- Coordinate the timely preparation of any attorney prepared loan documents, where necessary;
- Provide loan documents to Loan Officer and Chief Credit Officer (as necessary) for review prior to closing;
- Schedule loan closings with client and coordinate with Loan Officer to attend where necessary;
- Assure that all closing requirements have been satisfied prior to closing;
- Preparation of wire forms / funding tickets for settlements;
- Deliver loan documents to client or third-party for closing.

Loan Servicing:

- Serve as one of the Bank's contacts for servicing of commercial, consumer and residential mortgage loans;
- Process monthly loan payments for all loans;
- Review and correct non-post items on daily basis;
- Assist in daily work-in-process reconciliations and related activities;
- Assist in the reconciliation of principal and accrued interest general ledger accounts;
- Process requests for principal curtailments;
- Perform other loan maintenance as needed;
- Generate loan payoff statements, including review of prepayment penalties and other fees due;

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- Process loan pay-offs received in timely manner;
- Handle other servicing matters;
- Process Construction Draw requests including Budget Reviews, Inspections and Title updates;
- Assist with monitoring and corrections of credit reporting to the Credit Bureaus (eOscar);
- Process paid off and closed loans – record releases, prepare files for retention.

Escrow Servicing:

- Establish escrow accounts on Bank's core processing system;
- Provide ongoing monitoring for all loans with escrows;
- Perform annual analysis for all loans with escrows;
- Send annual escrow analysis to borrower;
- Contact municipalities and insurance companies for information as necessary;
- Ensure timely payment of real estate taxes and flood insurance and insurance premiums for escrowed loans.

Pre-closing:

- Establish collateral files;
- Order Appraisal through approved appraisal management company;
- Request Appraisal Reviews;
- Order Environmental Reports and / or Screenings through approved vendor;
- Order Budget Reviews for Construction Loans;
- Order Flood Certificates for real estate secured loans;
- Order title work for real estate loans;
- Order Credit Reports and TruAlerts and review for discrepancies;
- Order and review OFAC Searches;
- Order and review MLA Searches;
- Pull FFIEC information;
- Order and review UCC Lien Searches;
- Request loan payoffs;
- Request borrower organizational documents and review them for authorized signers;
- Prepare and review Beneficial Ownership form where applicable;
- Verify good standing of entity;
- Request and collect CIP information including identification from individuals;
- Request insurance policy and have Bank listed appropriately on certificate of insurance;
- Mail disclosures related to appraisal notice, flood hazard determination, and credit scores;
- Coordination and communication with title companies, request and review of title;
- Review of all title to ensure Bank lien position in the title commitment
- Review closing contingencies;
- Coordinate with other third-party vendors on necessary closing items;
- Perform initial set up of loan in Compliance One documentation system;
- Preparation of wire forms for settlements;
- Perform pre-closing review of loan documents;
- Send documents out via DocuSign where applicable.

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Post-Closing Activities:

- Review signed loan documents to confirm proper execution;
- Book residential mortgage, commercial and consumer loans onto the core system;
- Confirm funds were properly disbursed according to approval;
- Set up real estate tax monitoring and review report weekly;
- Complete post-closing checklist, including adding exceptions to report as needed;
- Close out collateral file;
- Review of HMDA Data Collection Sheet for commercial loan transactions;
- Follow-up on collateral items, such as deeds of trust, assignment of rents, and title policies, car titles, stock pledge agreements, life insurance assignments, etc.

Other Duties:

- Coordinate loan files and information related to Loan Review, Internal Audit, Compliance Monitoring, and Regulatory Exams;
- Assist with withdrawn and decline loan applications;
- Assist with creating HMDA LAR and annual submission of HMDA;
- Assist with filing 1502 report to the SBA;
- Assist with creating department procedures;
- Assist with quality control to all processes of the department;
- Assist with periodic reports for the department for committees & the board
- Maintain high level proficiency with the Bank's products and services;
- Continuing education and training in loan administration, credit, and other banking services;
- Attend Bank sponsored functions and other community events from time-to-time;
- Answering phones and respond to general customer service inquiries;
- Administrative and other duties as assigned.

Prior Experience & Education:

- Prior loan servicing or similar experience;
- Prior loan documentation preparation experience;
- 3+ years of commercial or mortgage banking experience;
- Prior experience with Jack Henry SilverLake core processing system preferred;
- Prior experience with Compliance One or other loan documentation systems preferred;
- Job requires ability to carry boxes of loan files (10-25 lbs.);
- Ability to manage multiple assignments and heavy workload;
- Bachelor's or Paralegal Degree or similar training a plus;
- Notary a plus.

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Compliance:

It is expected that each employee:

- Abides by current laws and organizational policies and procedures designed and implemented to promote an environment which is free of sexual harassment and other forms of illegal discriminatory behavior in the work place.
- Cooperates with, participates in and supports the adherence to all internal policies, procedures and practices in support of risk management and overall safety and soundness and the Bank's compliance with all regulatory requirements.
- Complies with established operating policies and procedures in order to maintain adequate controls and to support the Bank's adherence to outside regulatory requirements.

It is understood that complying with all applicable safety and soundness and consumer compliance laws and regulations, taking the annually required consumer compliance courses, and adhering to the policies and procedures that facilitate compliance will all be factors considered when evaluating individual performance. Individual performance is rewarded in annual salary adjustments.

Bank compliance with laws and regulations is a factor considered in the calculation of incentive compensation. The ratings that the Bank receives from its regulators and its auditors are factored into the annual incentive compensation calculation. Your adherence to these laws and regulations and the policies and procedures that support them directly affect the Bank's compliance. Annual incentive compensation rewards team performance. An employee will not be eligible for incentive compensation unless he/she takes the consumer compliance courses required of all employees and all the required consumer compliance courses for his/her job description or job responsibilities by the end of each calendar year. All required consumer compliance courses for the applicable year will be outlined in the Compliance Management Program posted on the intranet.