

JOB DESCRIPTION

Job Title:	Underwriter
Department:	Underwriting
Reports To:	Underwriting and Risk Manager
FLSA Status:	Exempt

Position Summary: The role of Underwriter analyzes new merchant applications to determine whether an application meets the company's credit risk policy requirements for acceptance or not. You will identify the appropriate approval terms to mitigate risk exposure and you will be actively engaged with the risk management team to identify risk trends for new submissions. The ideal candidate will be a strong team player and ideally have management skills, assisting in the day to day workload of the department and ensuring Service Level Agreements (SLAs) are met. In addition, a successful candidate will have a proven history of implementing fraud and risk process improvements, and a strong knowledge of detecting fraudulent applications. Intimate knowledge of the inherent risks associated with certain business verticals is critical to properly identify the required due-diligence to accept both low and high risk merchant types.

Essential Duties and Responsibilities: To perform this job successfully, an individual must be able to perform the following satisfactorily; other duties may be assigned. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- Review of new merchant accounts in a timely and efficient manner.
- Work pending lists and handling of multiple accounts assigned to you in the Underwriting pipeline.
- Interact with both internal and external sales agents and merchants to resolve all pending items needed for a merchant application.
- Strong understanding of KYC (Know Your Customer) requirements along with new FinCEN ruling on Beneficial Ownership and Customer Due Diligence.
- Understand and analyze Consumer Credit Reports
- Ability to read and analyze Financial Statements.
- Ability to review and analyze both Business Bank Statements and Merchant Processing Statements with chargeback and refund exposure.
- Ability to effectively identify fraudulent merchant application submissions through thorough analysis and use of internal and external underwriting tools.
- Knowledge of various business models and associated risks, including high risk and card-not-present merchants.
- Assist in cross-departmental training and new hires with underwriting best practices and sound credit risk principles.
- Provide Underwriting reports and KPI's for senior management for the department.
- Assist in maintaining Underwriting departmental policies and procedures.
- Stay current with all new and emerging fraud and risk trends within the industry.
- Work with the Risk Department to help detect and prevent fraudulent activity post approval.
- Communicate and present findings and translate results into meaningful business recommendations to Upper Management, Risk Management, and across the operational departments.



Competencies: To perform the job successfully, an individual should demonstrate the following.

- **Problem Solving** – Identifies and resolves problems in a timely manner; gathers and analyzes information skillfully; develops alternative solutions; works well in group problem solving situations; uses reason even when dealing with emotional topics.
- **Team work** - Balances team and individual responsibilities; exhibits objectivity and openness to others' views; gives and welcomes feedback; contributes to building a positive team spirit; puts success of team above own interests; able to build morale and group commitments to goal and objectives; supports everyone's efforts to succeed; recognizes accomplishments to other team members.
- **Analytical** – Synthesizes complex or diverse information; collects and researches data; uses intuition and experience to complement data; designs work flows and procedures.
- **Leadership** – Exhibits confidence in self and others; inspires and motivates others to perform well; effectively influences actions and opinions of others; inspires respect and trust; accepts feedback from others; provides vision and inspiration to peers and subordinates; give appropriate recognition to others; displays passion and optimism; mobilizes others to fulfill the vision.
- **Quality** – Demonstrates accuracy and thoroughness; looks for ways to improve and promote quality; applies feedback to improve performance; monitors own work to ensure quality.
- **Planning/Organizing** – Prioritizes and plans work activities; uses time efficiently; plans for additional resources; sets goals and objectives; organizes or schedules other people and their tasks; develops realistic action plans

Qualifications: To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education/Experience:

- Bachelor's degree (B. A.) from four-year college or university
- One to two years related experience and/or training

Language Ability:

- Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations.
- Ability to write reports, business correspondence, and procedure manuals.
- Ability to effectively present information and respond to questions from groups of managers, clients, customers, and the general public.

Math Ability:

- Ability to work with mathematical concepts such as probability and statistical inference, and fundamentals of plane and solid geometry and trigonometry.
- Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations.



Reasoning Ability:

- Ability to solve practical problems and deal with a variety of concrete variables in situations where only limited standardization exists.
- Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

Computer Skills: Word processing software, spreadsheets, e-mail, Salesforce

Certifications or Licenses: None

Supervisory Responsibilities: None

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. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this job, the employee is regularly required to sit and use hands to finger, handle, or feel and talk or hear. The employee is occasionally required to stand; walk and reach with hands and arms. The employee must be able to occasionally lift and/or move up to 10 pounds. Specific vision requirements includes close vision.

Work Environment: The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually moderate.

The above job description is not intended to be an all-inclusive list of duties and standards of the position. Incumbents will follow any other instructions, and perform any other related duties, as assigned by their supervisor.

