

Commercial Loans Resolution Officer - Job Standards

Job Standards include: (Note: this is a representative list only - complete list provided with purchase)

KNOWLEDGE OF WORK:

- Understands most aspects and risks of commercial lending including: indirect dealer paper, operating lines of credit, machinery and equipment financing, agricultural operations, retailing, franchising, manufacturing, real estate ventures, commercial land and housing developments and others.
- Becomes informed about the unique economic, climatic, seasonal, and regulatory operating environment of the commercial business sector and how to recover and collect commercial loan balances, as well as how to better secure sub-standing, non-conforming and doubtful commercial loans.
- Knows the organization's policy requirements and the regulatory requirements for commercial lending; how to assess the accuracy, reliability, and appropriateness of each document, procedure, collateral security, and monitoring practices involved in each individual loan.
- Under the direction of the department head, selects appropriate methods to initiate recovery procedures on doubtful and sub-standard commercial loans in order to reduce or eliminate the organization's loss exposure.

QUALITY OF WORK:

- Maintains a complete and accurate record for each loan risk. Completes assessment checks and procedures, including on-site visitations and observation of business practices prior to initiating recovery actions.
- In accordance with agreed upon strategies and tactics, implements legally binding recovery processes and action steps to secure outstanding amounts, often without prior notification to the borrower. (i.e., distraint, lock out, seizure of chattels, liquidation through direct sale or auction)
- Works with the appropriate agencies, governmental departments, real estate and business brokers, insurance brokers, and other appropriate local, state and federal entities and agencies to develop ways and means of recovering potential losses through work-out plans, foreclosure, repossession, receivership/or interim management, and other recovery methods.

QUANTITY OF WORK:

- Utilizes the monitoring system to record pertinent information on commercial loans in difficulty, status of workout initiatives, deadline dates for specific recovery actions, responsibilities assigned, dollar amounts involved, as well as a precise schedule of dates for filing or registering appropriate legal forms, notices, liens, and so forth.
- Invests time and effort in becoming informed about new and proven business practices and techniques, as well as general business trends, commodity prices and prospects and other issues related to commercial business operations and financing.
- Develops a pro-active approach to resolving non-performing and non-conforming commercial loans. Plans each day's activities to ensure maximum productivity, the prudent utilization of recovery methods.
- Schedules periodic visits to the commercial venture site, meetings with principals and owners and conducts other activities to monitor the condition of the borrower's collateral and general operation of the commercial business entity.

PLANNING AND ORGANIZATION: (as applicable)

- Develops and maintains the unit's strategic plan, tactics and action steps with responsibilities assigned as well as targeted completion dates.
- Establishes the unit's goals, objectives, and key result areas for each function and individual performer.
- Articulates clear cut statements concerning expectations and minimum threshold performance.
- Develops backup plans to ensure the unit's goals are achieved within the specified time period.