

JOB DESCRIPTION -Vice President, Credit

GRID POSITION: Salary

REPORTS TO: CEO

LOCATION: Head Office

The Vice-President, Credit reports directly to the Chief Executive Officer of the Credit Union. Participates in the development of corporate strategies and provides strategic leadership and advice on all credit (retail and commercial) related matters to the leadership team and branch managers.

Corporate Responsibility:

- Is a member of the senior leadership team; participates in the development of corporate strategies and policies; identifies short and long-term objectives and contributes to the design and development of policies and programs relating to the Credit Division.
- Has responsibility for managing the credit risk (commercial and retail) and collections activities of the entire credit union loan portfolio.
- Ensures all lending and credit activities comply with sound business practices, legislation, regulations, policies, and procedures; identifies risk issues and ensures processes are in place to effectively identify and manage risk and delinquent accounts.
- VP Credit will be responsible for direction and supervision of team of Adjudicators and Commercial Accounts Managers
- Oversees the lending and credit activities of Branch Managers; provides approvals within assigned lending limits and provides coaching to develop internal lending expertise
- Initiates action to improve growth and development of the credit union's loan portfolio by pursuing new business and establishing and maintaining liaison with business and community contacts.
- Responsible to review and updated Investment lending policy (ILP) and operate within ILP and procedures to ensure underwriting is within guidelines, identifies and recommends mitigation strategies for risks, ensures all transactions are compliant with Khalsa Credit Unions credit adjudication policy and guidelines.

Divisional Responsibilities

- **Divisional Performance:** Direct and control the Credit Division, including reviewing the effectiveness of programs, policies and approaches, short and long-term planning activities, service excellence, divisional goals and objectives, etc. Respond to audit findings to ensure compliance.
- **Strategic Planning:** Develop, implement, and evaluate strategic plans, goals, and objectives for the Credit Division, consistent with the Credit Union's mission and strategic plan, including taking the lead role in the analysis of current operational issues, systems and procedures and future requirements of the organization as a whole. Initiate the development of specific goals and objectives, setting priorities for planning, and implementing strategies. Develop opportunities for staff to have input into the area's overall strategic plan, goals, and objectives.

- **Budget:** Play lead role in the divisional budget process, directing the preparation of both operating and capital plans, as well as long range plans, to ensure the needs of the Credit Union are met in the areas of commercial and residential credit. Act as a consultant to subordinate managers on budget issues. Ensure adherence to budget by managing ongoing review of the capital and operating budgets within the Credit Division
- **Risk:** You have the overall ownership of all the risk for your department including the following
 - Risk of loss from default on retail loans and mortgages (portion of portfolio)
 - Risk from inability to access necessary levels of funding for loan growth and for branch expansion
 you need to Manage and monitor risk while reporting and making recommendations within the parameters of the Enterprise Risk Management framework.
- **Policy:** Oversee policy development, including identifying areas for policy development and/or revision, drafting policy based on research, evaluation, and system requirements, and obtaining feedback on drafted policies.
- **Education:** Assist subordinate managers and branch managers with decision support by reviewing issues of concern, residential and commercial lending literacy, and business acumen, and assisting with implementation of any required changes.
- **Liaisons:** Develop and manage relationships both within and outside the organization which enhance and support the needs of the Credit division.
- **Board:** Manage Board relations including occasional attendance at Board meetings to review the position of the organization as it relates to areas of specific responsibility. Act as a management resource to the Board in area of expertise.
- **Performance Management:** Monitor performance, provide ongoing feedback and complete reviews of managers within the Credit Division to encourage continuous improvement and increase employee engagement. Implement tracking systems to provide performance feedback and identify development needs of Branch Managers in regard to residential and commercial lending.

Leadership Skills

- Proven success in team leadership and motivation, integrating corporate goals, priorities, and values.
- Demonstrated organizational, interpersonal, planning and communication skills.
- Demonstrated commitment to change and process management.
- Proven ability to meet or exceed goals and objectives.
- Demonstrated ability to develop and execute long-term strategies.
- Accomplished skills in coaching and mentoring to maximize employee development and encourage creative thinking and continuous learning.
- Solid knowledge of, and skills in, human resource policies and practices, including performance management.

- Proven responsiveness to the needs of the stakeholders, supported by an acute awareness of the impact of actions.
- Proven ability to problem solve with a global perspective in order to incorporate the Credit Union's systems and strategies when developing viable solutions to problems.
- Strong negotiation, mediation, and facilitation skills.

REQUIRED QUALIFICATIONS

Education

- MBA or CPA

Experience/Knowledge

- Ten to fifteen years' experience, with a minimum of five to ten years in a senior credit /executive level position with responsibilities for the development, implementation, and evaluation of operational and strategic plans.
- Or an equivalent combination of education and experience.
- An in-depth understanding of credit adjudication principles, policies and procedures and a proven track record of responsible adjudication.