

Luther Burbank Savings Job Description

Job Title: Assistant Compliance Officer
Department: Compliance
FLSA Status: Exempt

Job Number: TBD
Reports To: Chief Compliance Officer
Last Revision: 08/19/2010

Summary: In tandem with the Chief Compliance Officer, the Compliance Officer is responsible for designing, implementing and managing all areas of compliance, including bank policies, programs and compliance processes with federal and state regulations.

Essential Duties and Responsibilities

- Plans, organizes, and controls the Bank's day-to-day administrative, lending and operational compliance activities; collaborates with the Chief Compliance Officer in the overall administration of these directives for the Bank.
- Analyze new rules and regulations to assess their impact on the organization.
- Establish and maintain a compliance-monitoring program, to ensure compliance with federal and state laws and the adequacy of internal compliance processes.
- Provides research and informational assistance related to compliance laws and regulations to the Chief Compliance Officer.
- Analyzes examination and audit reports to identify compliance issues requiring corrective action.
- Communicates compliance exceptions to the Chief Compliance Officer and assists in implementing corrective and proactive action to prevent future and similar exceptions.
- Review response to compliance reviews to determine the adequacy and reasonableness of action plan items.
- Reviews and disseminates compliance materials to appropriate management and staff.
- This position monitors the area of Bank Secrecy Act, USA Patriot Act, Anti-Money Laundering, OFAC and Customer Identification Program compliance.
- Adheres to all applicable compliance regulations, including BSA, BPA and Right to Financial Privacy. Works in conjunction with senior management to ensure proper knowledge of all relative compliance topics, monitor activities and report issues. Follow directions from management and Chief Compliance Officer for resolution of issues.
- Other duties may be assigned.

Competencies

- Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, and governmental regulations. Ability to write reports, business correspondence, and procedure manuals. Ability to effectively present information and respond to questions from all employees.
- Ability to calculate figures and amounts such as discounts, interest, and percentages.
- Ability to define problems, collect data, establish facts, and draw appropriate conclusions.
- Ability to interpret an extensive variety of technical instructions in mathematical or diagram form and deal with several abstract and concrete variables.
- Ability to provide personal transportation to various work sites during non-business hours.

Education and/or Experience

Bachelor's degree (B. A.) from four-year college or university; or five to seven years related experience and/or training; or equivalent combination of education and experience. The employee should have a minimum of three to five years in banking and BSA/AML compliance. To perform this job successfully, an individual should have knowledge of appropriate software systems.

Physical Demands

While performing the duties of this job, the employee may be required to sit or stand for extended periods of time. In order to utilize the data processing system and supervise staff, the employee must be able to physically use a keyboard/mouse and walk to and from workstations. The employee must frequently lift and/or move up to 10 pounds and occasionally lift and/or move up to 50 pounds. Specific vision abilities required by this job include close vision and ability to adjust focus.

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.