

## **Indirect Lending Quality Control Officer - Job Standards**

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

### KNOWLEDGE OF WORK:

- Understands the Indirect Lending business. Knows how to examine and analyze accounting records to determine the financial status of dealership loans, payments, delinquency, disposing of and realizing on security, insurance coverage, dealer relations and administrative requirements.
- Understands the mission, culture, general operating functions and quality control needs of the organization, its unique operating environment, operating risks, and available strategies and tactics to reduce and remove risk exposures involved in Indirect Lending.
- Knows how to conduct risk assessments; investigate incidents of potential or real loss; interface with dealerships, auction houses, claims adjusters and implement collection processes to recover amounts due from dealerships.

### QUALITY OF WORK:

- Maintains complete and accurate daily, weekly, monthly and other periodic records of Quality Control practices, checks and procedures involving Indirect Financing Contracts by type, amount, and frequency and submit such reports to management and other appropriate groups as specified and required.
- Prepares Quality Control procedures and manuals that establish, in writing, the standard methods and procedures for each Indirect Financing Contract being underwritten.
- Creates incident reports that document exceptions to standard underwriting practices, and how and when those exception items were corrected.

### QUANTITY OF WORK:

- Develops a Quality Control Schedule that sets out in advance the quality assurance practices the incumbent will perform regarding each dealership and each Indirect Financing Contract.
- Invests time and effort in becoming informed about new risk exposures uncovered by law enforcement agencies, litigation, bonding company experiences, and others and commits the time and effort to determining the organizations vulnerability to similar risk exposures through Indirect Financing arrangements.
- Develops a pro-active approach to Quality Control. Plans each day's activities to ensure maximum productivity, the greatest coverage of potential risk areas, and hands-on attention to resolving problems, recovering loans, working with dealerships and other outside agencies.

### PROBLEM ANALYSIS/RESOLUTION:

- Regularly examines, in detail, the operational policies and practices of the organization that impact this particular job.
- Observes how the organization utilizes technology and how it utilizes people in its production and delivery system and develops improvements to resource utilization.
- Develops cost/benefit reports on selected operational functions to determine the most efficient and effective methods of operating these functions currently, and into the future.
- Involves people in problem analysis/resolution to improve their problem-solving methods and skills.

### JUDGEMENT:

- Gathers all the facts, listens to numerous perspectives and re-examines the foundations on which current practices and policies were developed before designing and implementing changes.
- Requires problem bearers to also suggest solutions to ensure a balanced and well-reasoned response.
- Understands that people will support changes they had a hand in creating. Involves them from the start.