

Indirect Lending Officer - Job Standards

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

KNOWLEDGE OF WORK:

- Has expert knowledge in Indirect Lending and knows how to develop auto dealer programs and processes that result in profitable lending, competitive with other lending organizations and agencies.
- Understands the mission, culture, general operating functions and Indirect Lending objectives of the organization, and the types of lending initiatives that align with and support customer borrowing requirements for automobiles, trucks, and other motorized vehicles.
- Is completely conversant with all lending policies and procedures, for each type of vehicle loan, including the ability to interpret regulations applicable to lending, collection, bankruptcy, interest rates, residual balances, repossession, consumer protection and the like.
- Knows the established practices and benchmarks for achieving departmental excellence and directs subordinates activities to successfully attain departmental goals and objectives.

QUALITY OF WORK:

- Devises and operates a management information system that tracks dealer inquiry, financing contracts, loan and lease agreements in process, approved loans and leases, termination and maturity dates, residual values, interest rates, and other pertinent information.
- Establishes objects and monitors dealer participation in Indirect Lending program, solicits new dealerships and terminates arrangements with non-performing dealerships.
- Develops new lending, collection and marketing initiatives and operational practices designed to improve market share, productive and profitable lending, manageable delinquency, and defect free documentation.
- Completes all assignments in a timely manner, consistent with quality, professionalism and regulatory requirements.

QUANTITY OF WORK:

- Invests time and effort in becoming informed about Indirect Lending issues and opportunities, as well as consumer protection issues that might have been uncovered by law enforcement agencies, litigation, or other experiences. Develops loss prevention practices to address such issues.
- Completes thorough inspection of leased or returned vehicles, assesses additional charges due under lease agreement, and arranges for disposal of vehicle using standard practices.
- Develops a pro-active approach to Indirect Lending. Organizes daily, weekly, monthly and quarterly activities in such a manner allowing for the completion of regular responsibilities as well as soliciting new dealerships, working irregular hours (when required) and being available beyond normal office hours.

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.