

Commercial Loan Processor

The purpose of the Commercial Loan Processor position is to process and close all type of commercial and commercial/consumer construction loan transactions in accordance with policies and procedures. The incumbent is required to accomplish essential job functions by demonstrating strong organizational and interpretive skills and must also be in compliance with company and regulatory policies. The Commercial Loan Processor ensures the integrity and quality of each loan file.

The nature and scope of the Commercial Loan Processor requires the incumbent to follow, interpret and implement approvals as they pertain to various loan products and/or area of origination. The incumbent ensures that all files are compliant with bank and regulatory requirements and that all loans are processed and closed in accordance with the approval and that all loans closed and booked have perfected liens. The incumbent must have a thorough knowledge of bank procedures and have a high level understanding of commercial loan documentation and overall commercial lending as well as commercial construction lending. The incumbent must have a strong working knowledge of Loss Share and Acquisition Lending requirements and governances. The incumbent must be able to work under pressure, meet critical deadlines, and may be required to work overtime during peak production periods. The incumbent must also be able to work independently and work in a high stress environment while acting quickly and accurately.

Qualifications

Requirements – High School Diploma/GED or better, five to ten years experience in commercial lending processing and closing areas; Commercial Real Estate and CNI experience are a must; experience with Laser Pro software application and DNA core system considered an asset.

Essential Functions:

70% **1. Process and Close Loans-**

- a. Obtaining and review approvals for proper signature authority, collateral review, and ensure the terms of the loan are acceptable per loan policy and LOS/Core processing systems. For Example, if the loan is approved as a 24 balloon with IO payments and the collateral is Life Insurance and a CD, make sure that our system will support that approval and that the policy allows for that type of collateral based on the loan terms.
- b. Analysis of Articles of Incorporation, By Laws, Company and or Corporate Entity documents to ensure compliance with good standing with state and that the proper companies/and or individual can/should sign (guarantee) the loan.
- c. Review Collateral. Order Flood cert if applicable. Review and determine if flood insurance required – obtain all required coverage and documentation per flood regulations.
- d. Obtain and review hazard insurance, survey, title work, CDD forms, CIP forms, OFAC, processing worksheet (check codes for FHLB, NAICS CODES, MINOR CODES, FRB CODES, etc.) and all other required upfront documentation.
- e. Submit closing instructions to Settlement Agents, if applicable.
- f. Prepare closing package & check all closing documents, Note, Deed, HUD/Disbursement Form, Collateral Pledge, Resolution, Modifications/Extensions, Security & Loan Agreements, Application, etc. to ensure everything is correct and our lien is correctly perfected.
- g. Fund loan (wire, or cut proceeds check in accordance with our procedures)
- h. Assist in balancing weekly Loan Proceeds Account Reconciliations (G/L)

- i. Receive closed loan package, review documents, collate package and stack in accordance with document stacking procedures.
- j. Prepare loan funding/code forms for booking.
- k. If construction file, prepare draw file grid sheet and new draw file. Submit to Loan Processing Manager for set-up and filing.
- l. Transfer file to Loan Administration (Servicing) Dept for booking.
- m. Assist in posting weekly construction draws on DNA and in draw files.
- n. Assist in closing light consumer related loans.

25% 2. Prepares Modifications, Extensions (Some steps itemized in Step 1 apply to this process, as well).

5% 3. Assist Lenders in clearing technical exceptions for closed/booked loans.

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