

JOB DESCRIPTION

Job Title: Underwriter
Department: Risk & Underwriting
Reports To: Risk & Underwriting Manager
FLSA Status: Exempt
Location: Hybrid preferred

Position Summary: The role of Underwriter analyzes new merchant applications to determine whether an application meets the company's credit risk policy requirements for acceptance or not. You will identify the appropriate approval terms to mitigate risk exposure and you will be actively engaged with the risk team to identify risk trends for new submissions. The ideal candidate will be a strong team player, assisting in the day-to-day workload of the department and ensuring Service Level Agreements (SLAs) are met. In addition, a successful candidate will have a proven history of implementing fraud and risk process improvements, and a strong knowledge of detecting fraudulent applications. Intimate knowledge of the inherent risks associated with certain business verticals is critical to properly identify the required due diligence to accept both low and high-risk merchant types.

Essential Duties and Responsibilities: To perform this job successfully, an individual must be able to satisfactorily perform the following; other duties may be assigned. Reasonable accommodations may be made to enable individuals with disabilities to perform essential functions.

- Review of new merchant accounts in a timely and efficient manner.
- Work pending lists and handling of multiple accounts assigned to you in the Underwriting pipeline.
- Interact with both internal and external sales agents and merchants to resolve all pending items needed for a merchant application.
- Strong understanding of KYC (Know Your Customer) requirements along with FinCEN ruling on Beneficial Ownership and Customer Due Diligence.
- Understand and analyze Consumer Credit Reports.
- Ability to read and analyze Financial Statements.
- Ability to review and analyze both Business Bank Statements and Merchant Processing Statements with chargeback and refund exposure.
- Ability to effectively identify fraudulent merchant application submissions through thorough analysis and use of internal and external underwriting tools.
- Knowledge of various business models and associated risks, including high risk and card- not-present merchants.
- Assist in cross-departmental training and new hires with underwriting best practices and sound credit risk principles.
- Provide Underwriting reports and KPIs for management.
- Follows and assists in maintaining Underwriting departmental policies and procedures.
- Stay current with all new and emerging fraud and risk trends within the industry.
- Work with the Risk Department to help detect and prevent fraudulent activity post approval.
- Communicate and present findings and translate results into meaningful business recommendations to management.

- Perform a variety of tasks and support as needed.

Competencies: To perform the job successfully, an individual should demonstrate the following.

- **Business Acumen** - Understands the business implications of decisions; displays an orientation to profitability; demonstrates knowledge of the market and competition; aligns work with strategic goals.
- **Problem Solving** – Identifies and resolves problems in a timely manner; gathers and analyzes information skillfully; develops alternative solutions; works well in group problem solving situations; uses reason even when dealing with emotional topics.
- **Teamwork** - Balances team and individual responsibilities; exhibits objectivity and openness to others' views; gives and welcomes feedback; contributes to building a positive team spirit; puts success of team above own interests; able to build morale and group commitments to goal and objectives; supports everyone's efforts to succeed; recognizes accomplishments to other team members.
- **Written Communication** – Writes clearly and informatively; edits work for spelling and grammar; presents numerical data effectively; able to read and interpret written information.
- **Quality** – Demonstrates accuracy and thoroughness; looks for ways to improve and promote quality; applies feedback to improve performance; monitors own work to ensure quality.
- **Professionalism** - Approaches others tactfully; reacts well under pressure; treats others with respect and consideration regardless of their status or position; accepts responsibility for own actions; follows through on commitments.

Qualifications: To perform this job successfully, an individual must be able to satisfactorily perform each essential duty. The requirements below represent the required knowledge, skill, and/or ability. Reasonable accommodations may be made to enable individuals with disabilities to perform essential functions.

Education/Experience: A bachelor's degree (B. A.) from a four-year college or university, and two to three years of related experience and/or training, or an equivalent combination of education and experience.

Language Ability:

- Ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations.
- Ability to write reports, business correspondence, and procedure manuals.
- Ability to effectively present information and respond to questions from managers, clients, customers, and the general public.

Math Ability:

- Ability to work with mathematical concepts such as probability and statistical inference, as well as plane and solid geometry and trigonometry fundamentals.
- Ability to apply concepts such as fractions, percentages, ratios, and proportions to practical situations.



Reasoning Ability:

- Ability to apply common sense understanding to carry out detailed but uninvolved written or oral instructions.
- Ability to deal with problems involving a few concrete variables in standardized situations.

Computer Skills: To perform this job successfully, an individual should have knowledge of Word Processing, Spreadsheets, E-mail, Database Software and Contact Management.

Certifications or Licenses: None

Supervisory Responsibilities: This position does not have any supervisory responsibilities.

Physical Demands: The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

While performing the duties of this Job, the employee is regularly required to sit; use hands to finger, handle or feel and talk or hear. The employee must occasionally lift and/or move up to 10 pounds. Specific vision abilities required by this job include close vision.

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.

The above job description is not intended to be an all-inclusive list of duties and standards of the position. Incumbents will follow any other instructions, and perform any other related duties, as assigned by their supervisor.

