

Job role: Mortgage / Senior Underwriter



Responsible to: Underwriting Manager **Band:** Technical / Professional

Department: Mortgage Underwriting

PURPOSE

Core Purpose:

- To ensure the Society's underwriting complies with the lending policy and FCA rules.
- To decline or agree mortgage lending within agreed mandate levels (as detailed within the scope below) on behalf of the Society based on the Society's lending policy and underwriting guide.
- Ensure new applications are processed and offers made within the Society's service standards.

ACCOUNTABILITIES

- Underwriting mortgage applications regardless of amount (If above set mandate, then prepare for 2nd Underwriter sign-off. Credit Committee approval if recommending case for approval).
This key responsibility includes:
 - o I.D. and fraud prevention/investigation checks
 - o Affordability assessment
 - o Credit history review
 - o Suitability/adequacy of security
- Preparation, production and reviewing mortgage offers, and authorising all mortgage offers within mandate.
- Providing underwriting support to colleagues, customers, brokers, valuers and solicitors as required
- Supporting the Lending Manager in the preparation of papers to Credit Committee for debate
- Keeping up to date and maintaining a knowledge of financial market and education sector and identifying inconsistencies in underwriting policy
- Be aware of risks to the Society at all times and act within the Society's reporting guidelines
- Dealing with enquiries from colleagues and customers
- Ensuring underwriting guide is kept up to date
- Maintaining accurate computer records of transactions
- Preparing reports for monthly Board Meetings and Committees
- Assisting with system testing
- Dealing with daily new business post
- Signing instructions to Solicitors
- Review, understand, and respond to, Complex and BAU Application/DIP Referrals. Refer to LM or HOL if/when required.
- Monitor and issue responses to queries raised via the Underwriting Mailbox.
- Submitting prepared and recommended cases to the Credit Committee and/or Board, which are above mandate and lending criteria. attending when required

- Be aware of risks to the Society at all times and act within the Society's reporting guidelines.
- Identify, Support and Assist vulnerable customers and understand their need for flexibility. Use effective listening and questioning skills to enable potential issues to be detected and provide reassurance and support to our customer, whilst working within the requirements of our Vulnerable Customer Policy and FCA Guidance
- You must act to deliver good outcomes for retail customers
- The completion of wider team tasks where necessary to ensure operational efficiency/SLAs.
- Support delivery of the Society's yearly commercial plan by assisting in the delivery of set annual mortgage completion targets.
- Demonstrate first line risk ownership by ensuring accuracy and confidentiality in handling customer data, complying with Lending Policy, Underwriting Guidance and AML/Fraud Policies and procedures, and promptly escalating any identified risks or issues to the appropriate stakeholders.

Underwriting Control

- **Underwriter.** Standard Underwriting with a Mandate Level £0-£350,000. No policy discretion. Initial mandate (£0 - £250,000), increasing to £350,000 with experience and consistent T&C results.
- **Senior Underwriter** (Legacy - Disc.). Standard Underwriting with a Mandate Level £0-£500,000. Discretion on criteria, as set out in Appendix D & E that does not relate to LTV, LTI, Regulatory /board limits or cases that fall outside of affordability*

* Note: Any case over 80% LTV where a policy exception is approved will still require independent approval by our
MIG Insurer.

** Cases up to £500K countersigned by Senior/Technical Underwriter, including where outside of criteria and does not relate to LTV, LTI, regulatory/board limits or cases that fall outside of affordability.

CORE COMPETENCIES

- **Oral and written communication skills** – effective written and oral communication skills required, using correct grammar and appropriate language. The ability to articulate technical mortgage data in a customer friendly style. Delivering excellent customer service levels and a surprisingly different customer experience.
- **Teamwork** – shares learning and information with colleagues and co-operates with team members to resolve problems and achieve goals. Enjoys working as part of and contributing to the overall success of a team.
- **Analysis & Application of Society Policy** - Apply Society lending policy rules to the customer situation, capture relevant information to provide a customer with an accurate lending decision.
- **Attention to detail** – Right first time mortgage processing, the ability to accurately package mortgage applications received ensuring an efficient transition to mortgage underwriting team and timely progression through to mortgage offer.
- **Regulatory Requirements** – work within the prescribed regulatory requirements outlined within the Society Training & Competence Scheme
- **Surprisingly Different** – Deliver excellent customer focused service delivery levels at all times, demonstrating flexibility and customer first behaviors.

KNOWLEDGE/SKILL/EXPERIENCE

- Has or is working towards CeMap, CII or equivalent qualification
- Working knowledge of regulatory requirements pertaining to mortgage underwriting
- Analytical, thorough and able to interpret personal financial information in a practical way
- A good understanding of credit and interest rate risk in relation to lending assessment
- Confident, professional and engaging telephone manner
- Capability to work under own initiative as well as part of a team
- Excellent data entry skills with the ability to decipher information
- High levels of accuracy and attention to detail
- Willing to embrace change and to learn new skills
- Enjoy working in a team environment to deliver the Society mortgage business plan
- Excellent customer service levels with a flexible and positive “can do” attitude and personality
- Proficient in Microsoft Office applications (particularly Word, Excel)