



JOB DESCRIPTION

JOB TITLE: Loan Escrow Specialist

EMPLOYER: Queenstown Bank Of MD

DEPARTMENT: Loan Servicing

REPORTS TO: Loan Administration Manager

EFFECTIVE DATE: 8/1/2022

SUMMARY: This position is responsible for maintaining and servicing time sensitive non-escrowed insurance and escrow processes for new and existing mortgage, consumer, and commercial loans; performing the insurance workflow which includes insurance monitoring and updating insurance dates as well as sending customer correspondence in Precision accurately and timely. The insurance workflow also includes forced placed insurance review, monitoring and correspondence; performing the escrow workflow which includes the generation and extensive review of disbursements and escrow statements; working closely with all groups within the Loan Department, Loan Officers, and Branch managers.

DUTIES AND RESPONSIBILITIES:

- Reviews, tracks and monitors all insurance processes. This includes high-level reviews, tracking and monitoring hazard, flood and other collateral insurance
- Works multiple insurance and escrow reports on a regular basis
- Reviews Collateral/Scanned Images in Precision
- Processes and reviews Insurance documents received in the mail, and collateral and scanned images in Precision.
- Contacts Insurance Provider/Customer for updated insurance.
- Thorough Review of insurance policy/Maintenance dates in precision program/Scan Policy.
- Sends insurance deficiency letters to customers and creates notes in Precision
- Evaluates Forced Placed Insurance Coverage.
- Forces Place Insurance/Generate Reports/Extend Insurance on Zurich Reporting System and maintain related debit accounts on Precision.
- Processes forced placed insurance cancellations and issues premium refunds.
- Performs Annual analysis of Forced Placed Insurance Coverage, including providing reports to management.
- Approves insurance coverage for new loans.
- Performs Flood File Review for new loans.
- Performs Flood Coverage Assessment on existing loans annually.
- Maintains the Escrow Workflow, which includes administration and comprehensive reviewing of all escrow account, administration at the customer level, and processing of payments, disbursements and earnings.
- Maintains Quality Assurance as it pertains to the establishment of escrow in Precision.
- Prepares Reports as needed.

- Scans, verifies, and uploads documents into our database as well as updates ticklers and notes in Precision.
- Responds to customer inquiries as appropriate.
- Maintain knowledge of banks loan policy.
- Performs other related duties as assigned by management.

QUALIFICATIONS:

- High school diploma or GED required; two to four years of escrow processing or similar insurance processing experience preferred.
- Proficient in Microsoft Office Programs (Word, Excel, Outlook).
- Superior customer service skills.
- Ability to actively engage in necessary communications with both internal and external customers.
- Must be able to work a flexible schedule with extended hours when required to meet deadlines.
- Adapt well to change.
- Provide team assistance including training new hires within work unit and providing support to other within the department.
- Thorough knowledge of State and Federal mortgage regulations to maintain loan file compliance specifically Hazard, Flood, Forced Placed Insurance and Escrow Regulations and bank procedures.
- Detail-oriented as this position involves responsibility to ensure that the bank is protected and not at a position for loss. The specialist would be solely responsible for maintaining accurate insurance and disbursements records.
- Strong organizational, problem-solving, and analytical skills.
- Highly motivated self-starter. Ability to review, interpret, create, and give feedback on procedures.
- Experience demonstrating sensitivity and tact in handling highly confidential information.
- Ability to manage priorities and workflow.
- Demonstrates the ability to complete tasks accurately despite large workload, competing demands and a fast-paced environment; performed all tasks in job description in a highly effective manner, creative and innovative and drives process improvements.
- Good judgment with the ability to make timely and sound decisions.
- Excellent written and oral communication skills.
- Adheres to Bank policies and procedures required by federal and state statutes, laws and regulatory rules.

COMPETENCIES:

- **Ethics** - Treats people with respect; Keeps commitments; Inspires the trust of others; Works with integrity and ethically; Upholds organizational values.
- **Interpersonal Skills** - Focuses on solving conflict, not blaming; Maintains confidentiality; Listens to others without interrupting; Keeps emotions under control; Remains open to others' ideas and tries new things.
- **Organizational Support** - Follows policies and procedures; Completes administrative tasks correctly and on time; Supports organization's goals and values; Benefits organization through outside activities; Supports affirmative action and respects diversity.
- **Planning/Organizing** - Prioritizes and plans work activities; Uses time efficiently; Plans for additional resources; Sets goals and objectives; Organizes or schedules other people and their tasks; Develops realistic action plans.
- **Professionalism** - Approaches others in a tactful manner; 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.

- **Quality** - Demonstrates accuracy and thoroughness; Looks for ways to improve and promote quality; Applies feedback to improve performance; Monitors own work to ensure quality.

PHYSICAL DEMANDS AND WORK ENVIRONMENT:

- Manual dexterity for the functional operation of office equipment, such as computers, calculators, etc.
- Ability to actively engage in necessary communications with both internal and external customers.

The above is intended to describe the general content of and requirements for the performance of this job. It is not to be construed as an exhaustive statement of duties, responsibilities or physical requirements. Nothing in this job description restricts management's right to assign or reassign duties and responsibilities to this job at any time. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.