

FLSA STATUS (check one):

Exempt:   X  

Non-Exempt:       

**POSITION TITLE:** **Bank Secrecy Act Officer**

**POSITION TYPE:** **Full-Time**

**CORPORATE TITLE (check one):** AVP   X   VP        SVP        EVP       

**SALARY GRADE:**

**DIVISION/DEPARTMENT:** CORPORATE / BSA DEPARTMENT

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### Reporting Relationships:

Position Reports to: Chief Executive Officer

Positions Supervised: BSA Analyst(s)

### Position Purpose:

The Bank Secrecy Act Officer is responsible for developing, implementing, administering, and maintaining all aspects of the Bank Secrecy Act/Anti-Money Laundering Compliance Program which will be designed to ensure a high level of compliance with BSA/AML related laws and regulations, internal policies and procedures and Federal regulatory expectations. The position of Bank Secrecy Act Officer is required to be fully knowledgeable and skilled in all areas of BSA/AML Compliance and be able to independently recognize, develop, and implement cost effective compliance related solutions for the BSA/AML program. The BSA Officer has the following roles: BSA/AML Officer, OFAC Officer.

### Essential Functions and Basic Duties:

- Coordinate and oversee an effective Bank Secrecy Act/Anti-Money Laundering/OFAC Compliance Program that is in line with current industry best practices, regulatory guidance and requirements.
- Enhance, develop, implement and administer the BSA/AML/OFAC/USA Patriot Act monitoring systems to ensure that appropriate parameters are in place to identify suspicious and/or fraudulent activity.
- Establish and maintain an effective CDD/EDD risk rating and monitoring program to include initial and ongoing assessments, and review and analysis of unusual/suspicious account activity.

- Establish and maintain appropriate SAR investigation, review and reporting processes that promote consistent decisions; adequate investigation and research; and complete and detailed documentation.
- Conduct BSA/AML/OFAC risk assessments annually or as needed with consideration to products, services, customers, and geographies that may present BSA/AML/OFAC related risks. Annually collect and report data required for the OCC Money Laundering Reporting System.
- Responsible for ensuring all required regulatory reporting is conducted in a timely, accurate, and compliant manner, including the filing of Currency Transaction Reports (CTRs) and Suspicious Activity Reports (SARs) to FinCEN, as well as, FinCEN 314(a) and 314(b) procedures and reporting.
- Act as liaison/contact for Federal and State examinations and internal and external independent reviews or audits of the BSA/AML/OFAC compliance programs. Participate in response to exam and audit concerns and oversee corrective action of all related compliance deficiencies or violations.
- Responsible for updates and revisions to BSA/AML/OFAC policies and procedures and preparation of monthly BSA statistics for the Board of Directors.
- Assist the Training manager with administration of BSA/AML/OFAC related training programs to Directors, Management, and Employees and provides BSA guidance and coaching to employees.
- Stay abreast of and analyze developing industry and compliance trends, scams or schemes, and changes to laws and regulations pertaining to BSA/AML/OFAC/USA Patriot Act. Advise Compliance Officer of emerging risks, new or amended laws, regulations, or agency guidance and recommend and implement changes and controls to mitigate those risks.

**Education:**

- Bachelor's degree or equivalent experience.
- BSA/AML Certifications preferred.

**Required Knowledge and Experience:**

Minimum of three (3) years of prior financial institution BSA compliance experience in developing and implementing BSA/AML/CIP/OFAC policies, programs and procedures.

Knowledge of Bank Secrecy Act/Anti Money Laundering/U.S. Patriot Act, OFAC Regulations. General knowledge and understanding of bank deposit operations, lending activities, and other related consumer banking and compliance functions. Strong interpersonal, communication (written and verbal), and organizational skills with the ability to work independently, as well as, collaboratively within a team environment.

Administration experience with an automated AML system including tuning and testing of alert thresholds and transaction mapping validation. Experience with Verafin system is a plus.

Ability to interact effectively with all levels of management, legal counsel, law enforcement, regulators and examiners while maintaining strict confidentiality. Strong decision making, analytical and investigative abilities with attention to detail and accuracy.

Proficient in Microsoft Office Suite (Word, Excel).

**Physical Requirements:**

- Uses fingers and hands to make small movements, e.g. typing, using office equipment.
- Normal talking, seeing and hearing.
- Sedentary work; sits most of the time.

**Working Conditions:**

- None - works in a typical office.

**Mental Requirements:**

- Ability to apply logic and reasoning to carry out detailed, varied, and multi-step tasks and solve detailed problems involving multiple concurrent tasks.