

BSA Analyst

We are looking for a qualified applicant with 2 or more years BSA Analyst experience, one who is analytical with critical thinking abilities, and also smart, friendly, and is a great team player.

SUMMARY

This position of Bank Secrecy Act (BSA) Analyst is responsible for performing a variety of complex duties required to ensure the accuracy and effectiveness of the Bank's BSA, Anti Money Laundering, Office of Foreign Asset Control monitoring and Financial Crimes Enforcement Network monitoring, according to established policies and procedures. This position is responsible for the required regulatory monthly and quarterly reportings, assists with the oversight of audits performed within the BSA area and is responsible for reviewing and submitting Suspicious Activity Reports, SARs. The BSA Analyst must maintain compliance within audit, internal controls, security, BSA, and CTR standards.

ESSENTIAL DUTIES

- Review of daily alerts generated by the Anti-Money Laundering software called FCRM, daily OFAC review of in-process transactions, and customer onboarding;
- Assists the BSA Officer with monitoring procedures and practices of BSA for compliance with consumer laws and regulations and adherence to established policy and procedures;
- Maintains current knowledge of legislative developments, BSA, USA PATRIOT Act, OFAC requirements, U.S. Treasury AML guidelines, OCC's BSA Program requirements, supervisory compliance examination procedures, industry best practices and regulatory guidance;
- Assist BSA Officer in the writing and editing of BSA compliance policy and procedures;
- Prepares research documentation to complete the Enhanced Due Diligence (EDD) reviews and Customer Due Diligence (CDD) reviews;
- Reviews QARs (Questionable Activity Report) and prepares SARs (Suspicious Activity Report) as necessary;
- Assist in the compliance of 314(a) and 314(b) responsibilities;
- Assist in the implementation of new methods, processes and procedures to make daily operations more efficient;
- Prepare the SAR memo and Alert memo on a monthly basis for the Board of Directors meeting;
- Assists in the maintenance of ongoing BSA compliance monitoring and periodic testing procedures;
- Reviews and provide updates to the BSA Officer as they relate to BSA-related monitoring and testing;
- Assist with the department, branch and Board of Directors BSA training on an annual basis;
- Maintain a high degree of professional competence in the area of the Bank Secrecy Act activities and investigations through self-study, webinars, seminars and professional organizations;
- Provides effective customer service by answering employee and customer questions; and
- Performs all other duties and special projects as assigned by management.