

FRAUD SPECIALIST

Job Description



DEPARTMENT: Operations

REPORTS TO: AVP, Digital Payments and Service Center Manager

POSITION SUMMARY

This position is responsible for processing incoming fraud cases and making recommendations to management to mitigate fraud-risk. The Fraud Specialist will partner with internal departments and external third parties as needed (including fraud departments at other financial institutions, law enforcement agencies, etc.), coordinate efforts, provide information, and assist with attempts to recover losses related to fraudulent activity bank-wide. This position will provide periodic educational material and alerts to staff on current fraud topics, mitigation strategies, and procedures on handling fraud. Recommend and/or create content suitable for use in customer outreach efforts related to fraud prevention and response. Will prepare due diligence reviews and maintain records with appropriate audit trails to be used as support during internal and external audits and exams. Maintain knowledge of fraud and anti-money laundering regulations, rules, and trends and provides support to management regarding fraud issues. May concentrate on one specific or many different fraud typologies, such as external/internal fraud, consumer and commercial DDAs, consumer lending, debit and credit cards, and internet banking fraud. Investigates multiple frauds in accordance with policies and procedures, performing thorough account transaction analysis for the purpose of identifying suspicious or fraudulent activity. Will communicate with customers regarding potential fraud and steps they may wish to take to remedy and effectively collaborate with all internal bank departments.

ESSENTIAL DUTIES & RESPONSIBILITIES

Fraud Specialist:

- Manage and respond timely to inbound customer service-related inquiries and maintain a high level of customer service.
- Provide excellent service to customers impacted by fraud, offering appropriate options when applicable.
- Make recommendations to management based on investigation findings and restrict or limit account activity when needed
- Participate in the development, implementation, and review of fraud-related policies and procedures.
- Complete all processing of all types of fraud cases including check, wire, and ACH fraud.
- Cross trains appropriate colleagues on fraud processes and procedures.
- Consult with Card Services Vendor(s) on rule performance.
- Make recommendations and approve card rule adjustments.
- Manage cardholder disputes in accordance with Reg E
- Process and review Return Deposited Items
- Submit SAR referrals within guidelines
- Submit Quarterly Fraud Executive Reporting to Management Team and Board of Directors.
- Maintain thorough fraudulent activity files to record fraud losses and produce routine management reports.
- Create and maintain a clear and detailed timeline for fraud cases, with supporting details from departments.

- Work collaboratively with Retail and Deposit Operations Manager to create and maintain customer identification and risk mitigation procedures
- Relentlessly pursues any financial fraud loss for bank.
- Assist management in preparation of cases for civil or criminal prosecution, coordinating with law enforcement, to ensure recovery of funds.
- Assist in training staff on fraud issues and new trends to prevent, detect, and mitigate fraud.
- Collaborate with all areas of the bank to help mitigate fraud.
- Investigate escalated fraud inquiries from other departments.
- Remain current on domestic and international fraud trends, escalating emerging issues to management.
- Act as a subject matter expert on fraud issues and new trends to prevent, detect, and mitigate fraud.
- Provides social media and marketing content to help educate customers on risk mitigation.
- Cross trains and provides support to Digital Payments and Service Center.
- Supports department conversion initiatives and new product launches.
- Proficient in bank policy and procedures and complies with all regulations and laws including Reg CC, Reg E, and UCC

OTHER FUNCTIONS

- Escalates questionable transactions and recurring issues to management in a clear and timely manner.
- Continual communication with manager regarding issues, progress, and ideas for improvements.
- Maintains compliance with all banking laws, acts, regulations and bank policies and procedures.
- Any other duties and/or projects as assigned by management.

REQUIREMENTS & QUALIFICATIONS

Education/Specialized License(s):	<ul style="list-style-type: none"> • Bachelor's Degree in Criminal Justice, Finance, Business, or related field. • Professional certifications from a financial industry group (i.e., APRP, ACAMS, CFE) helpful.
Experience:	<ul style="list-style-type: none"> • 2-3 years of Fraud-related experience in research and investigations preferred. • 5+ years experience in the financial industry, banking operations, law enforcement, fraud, payments, or security. • Proficiency with computers and systems including Microsoft Office
Specific Skills:	<ul style="list-style-type: none"> • Knowledge of BSA/AML/OFAC/fraud regulations. • Strong analytical and problem-solving skills with ability to gather, organize, and interpret data. • Ability to manage time and adhere to strict deadlines. • Ability to formulate independent preliminary conclusions. • Ability to exercise good judgement when assessing risk. • Strong communication skills to include written, verbal, and interpersonal skills. • Excellent organizational skills and strong attention to detail, with the ability to multi-task and work independently or as a team.
Supervisory Responsibility:	<ul style="list-style-type: none"> • None
Work Hours:	<ul style="list-style-type: none"> • 40 hours per week, Monday-Friday 8:00 AM – 5:00 PM, with a rotating Friday schedule until 6:00 PM including some Saturday's

	with additional hours required as necessary or assigned. Limited local travel for support, implementation, and client training may be required. Additional hours, evenings and weekends as required by supervisor
Work Conditions:	<ul style="list-style-type: none">• Indoor office environment• Primarily sitting for long periods; some standing and walking required• Ability to lift up to 10 pounds

Employee Name (Print):	
Employee Signature:	Date: