

LOAN INSURANCE REPRESENTATIVE

DEFINITION: Under general supervision, performs work of moderate difficulty in facilitating the enrollment of customers in the Navajo Nation Credit Services Department Community Shield Program; monitors and ensures that customers maintain insurance coverage for duration of loan; serves as primary insurance representative between credit services department and risk management corporation/insurance company; performs related work as assigned.

ESSENTIAL FUNCTIONS: This list is ILLUSTRATIVE ONLY and is not a comprehensive listing of all functions and tasks performed by incumbents of this class.

TASKS:

Serves as primary insurance facilitator/representative between the credit services department and risk management corporation/insurance company; ensures customers obtain and maintain insurance in accordance with the terms and conditions of respective loan policies for the duration of the loan to avoid risk of loss of Navajo Nation assets; explains different types of coverage; meets with customer to review and assist with the completion of application and to compile pertinent information for risk management corporation/insurance company; submits application and photographs of home/property to obtain premium quotation and for underwriting purposes; collects premium for coverage and submits to corporation/company for validation of coverage for home/property; obtains signatures on impound disclosure statements.

Monitors and ensures customers maintain coverage for all home loans and/or personal property used as collateral to secure loan; researches loan accounts to ensure valid coverage is available; verifies, requests, updates and files evidence of coverage; enters necessary information in loan ledger and files information in individual loan files; retrieves loan ledger impound trial balance report for outstanding impound balances and insurance expiration report for customers; contacts customer regarding lapsed insurance coverage; maintains and files documents such as cancellation notices, renewals, declaration and related documents to insurance coverage into customer's file.

KNOWLEDGE, SKILLS AND OTHER CHARACTERISTICS:

Knowledge of federal, state and Navajo Nation laws, rules and regulations governing assigned work.
Knowledge of insurance/risk management laws, policies and procedures.
Knowledge of credit and collection principles, processes, regulations and standards.
Knowledge of insurance carrier/risk management procedures and requirements.
Knowledge of residential mortgage and life insurance.
Skill in the use of personal computers and related software applications.
Skill in establishing and maintaining effective working relationships.
Ability to communicate effectively both orally and in writing.

PHYSICAL REQUIREMENTS AND WORK ENVIRONMENT: Work involves a minimum of physical effort in an office setting and involves occasional travel in the field.

MINIMUM QUALIFICATIONS: A high school diploma or GED; and two (2) years mortgage loan closing experience in a lending or financial institution; or an equivalent combination of education, training and experience which provides the capabilities to perform the described duties.

THE NAVAJO NATION

Class Code: 3435
Community and Economic Development Series
Credit and Lending Group
Overtime Code: Non-Exempt
Pay Grade: 59

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Depending upon the needs of the Nation, some incumbents of the class may be required to demonstrate fluency in both the Navajo and English languages as a condition of employment.