

New York Branch

Bank of India New York Branch invites application for the post of Compliance Officer (OFAC/CRA/Consumer Compliance Officer). This role reports to Chief Compliance Officer, US Center and will be assisting CCO for managing the day-to-day compliance program of BOI US Center. The candidate should have an extensive knowledge of US banking regulations.

Vacancy: Compliance Officer (OFAC, CRA and Consumer Compliance Officer) - One (1)

➤ **Job Description:**

- Responsible for day-to-day managing of the Compliance Program and to establish a proper coordination amongst all the Departments of New York Branch, San Francisco Agency and Cayman Island Branch for smooth functioning of the BSA/AML/OFAC/CRA and Consumer Compliance program and in a way He / She will be assisting the Chief Compliance Officer and lessen the workload burden.
- Serve as the **Consumer, OFAC Officer and Community Reinvestment Act (CRA) Officer** for the New York Branch and designated **DMLRO** of Cayman Island Branch.
- Responsible for ensuring compliance of Bank of India, US center with applicable laws and regulations.
- Follow up on all outstanding examination and audit tracking criticisms, noting all deficiencies and/ or shortcomings, obtain from the department their updated response/status of action taken or projected date of completion. Track open items until they are resolved.
- Participates in Compliance-related meetings as per branch policies, prepare Minutes for the same.
- Along with Chief Compliance Officer, He / She will also act as liaison officer for the US Regulatory agencies (FDIC, NYSDFS, FRB SFA, CDBO, FinCEN, CIMA) throughout the year and will support CCO to coordinate FDL, examination responses, day-to-day requests and needs, meetings and wrap-up during onsite examinations which will enable to build a comfort level for Regulators that the Branch has developed its second line in the Compliance Department capable of monitoring regulatory compliance issues in the absence of Chief Compliance Officer.

- Ensure that all alerts investigations are completed on a timely basis and report any concerns or delays to CCO.
- Conduct QA reviews on Analysts and Supervisors to ensure that the results of closed investigations / alerts were properly documented and any material exceptions or concerns were reported to CCO.
- Report to CCO any potential delays in compliance testing and / or AML investigations before they could become to a problem (e.g., backlogs, pending RFI's etc.).
- Ensure that rules within the AML system are properly calibrated and in compliance with DFS 504 requirements.
- Ensure records evidencing all of the above are adequately and transparently maintained in shared folder and they are ready to be provided to auditors / examiners upon request.
- Filing of Annual OFAC report, as well as any required reports to OFAC.
- Oversee that OFAC updates are posted in a timely manner and that files are scrubbed and results are reviewed.
- Perform review of the OFAC screening of transactions on a daily basis (whenever necessary).
- Oversee that OFAC screenings of transactions are performed on a daily basis, review/sign-off on investigations, blocks, reject and report within statutory time line.
- Maintenance and control of Good Guy rules.
- Oversee that FinCEN 314a updates are posted in a timely manner that files are scrubbed and results are reviewed.
- Ensure that FinCEN 311 updates are monitored and complied with when list is updated by FinCEN.
- Ensure that OFAC update searches are processed and conducted on a timely basis and proper records are maintained.
- Handle responses to all subpoenas/Warrants received at the New York Branch.

- Ensure department managers file required Federal and State reports on a timely basis (e.g., Abandoned Property, etc.).
- Ensure records evidencing all of the above are adequately and transparently maintained in shared folder and ready to be provided to auditors / examiners upon request.
- Conduct compliance testing to ensure OFAC sensitivity is adequate.
- Oversee Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) that is performed for all New York and Cayman Island customers; act as final approval on the opening of all customer accounts.
- Responsible for maintaining the CRA Program, including ensuring that investments, donations, loans, community efforts, etc., are in line with regulatory requirements.
- Ensure that CRA Public File is up-to-date.
- Ensure appropriate tracking of CRA items is maintained and metrics prepared.
- Develop and deliver targeted OFAC/CRA/Consumer Compliance training for Branch's employees.
- At least annually, review and oversee the update of compliance-related policies and procedures in place for the US Center to ensure that these remain current with the regulations and are implemented consistent with that of the actual work-flow.

Qualifications & Experience/Expertize Required:

- Minimum 10 years of experience with Banking Industry in USA [preferably in Compliance Department as senior Compliance Officer]
- Qualifications supplemented by CAMS, CCRP, CGSS or similar qualifications is preferred.
- Experience with AML, BSA, KYC, OFAC and CRA issues.
- Excellent written and oral communication skills.
- Experience with IT issues as they relate to vendor selection for AML/OFAC and suspicious activity monitoring software.
- General knowledge of CRA and Consumer Compliance.
- Be comfortable interacting with all levels of management
- Experience in Microsoft Access/Database.

Application along with resume are required to be submitted on Bank's email id i.e. boi.ny@bankofindia.co.in by 08/31/2020 giving the details of qualification, experience, proficiency in any other fields etc.

Please note that these positions are open for permanent residents/citizens of USA and / or candidates having EAC (Employment Authorization Card to work in USA). Bank will not sponsor for any type of work visa.

Please ensure to write "**Application for the post of Compliance Officer**" as the case may be in subject line.

Apart from regular salary, Health Insurance & 401K facility is also provided as per Bank's policy.

Only shortlisted candidates will be called for Interview. Bank reserves its right to extend/postpone/cancel the recruitment process without any notice to the applicant concerned.

Chief Executive

Date: August 21, 2020