

**TITLE:** Fraud Analyst

**REPORTS TO:** Risk Manager

**PURPOSE**

The Fraud Analyst is responsible for helping to safeguard the credit union's assets and the assets of its members through proactive measures to identify fraudulent transactions and to help mitigate exposures and losses caused by fraud. Responsible for reviewing, investigating and processing fraudulent or unauthorized debit card, credit card and check transactions. They will report on fraud trends and losses. They will collaborate with team members in order to make recommendations to enhance or update current processes. They are responsible for providing superior service to internal and external members and promoting member relationships that exceed expectations.

**PRIMARY RESPONSIBILITIES:**

- Conduct in-depth transaction and alert review and analysis using available systems and resources.
- Identify potential fraudulent actions on member accounts.
- Monitor daily deposit reports to identify fraudulent activity.
- Randomly review loan accounts for suspicious activity, forged documents, suspicious patterns, etc.
- Maintain favorable member relations with law enforcement and judicial agency personnel through regular contact.
- Exercise discretionary judgment and initiative regarding check or debit card fraud claims within the parameters of the organizations policies, procedures, and security.
- Work with team members on fraud prevention and mitigation, ensuring all fraud programs and actions are in compliance with organizational policies and relevant federal and state regulations.
- Keep management informed regarding key fraud issues affecting the organization.
- Report fraud trends and losses to management. Make recommendations based on the analysis of the data.
- Escalate complex alerts and fraud situations to management.
- Assist with the development of fraud policies, procedures, and compliance programs.
- Assist members and staff by responding to fraud requests/questions.
- Work closely with dispute representatives on reported fraud and card compromises.
- Work closely with management on projects and implementations related to fraud monitoring and reporting.
- Participate in special projects as needed.
- Consistently meet department quality, service and production standards that promote member satisfaction, retention, and expansion.
- Exhibit support for the organization's goals, values, initiatives and cost control.



- Must comply with applicable laws and regulations, including but not limited to, Bank Secrecy Act (BSA), The Card Act and Durbin Amendment, Regulation E, The Patriot Act, and the Office of Foreign Assets Control, in addition to all credit union policies and other compliance requests and requirements.
- Follow all safety and security guidelines to properly safeguard members and organization assets.
- Assist in the revision and/or design of security measures, forms, contracts, agreements, or disclosures, in compliance with all State and Federal rules and regulations.
- Embrace ongoing education and learn/apply new skills and software applications.
- Perform other job duties as assigned.

**BSA COMPLIANCE:**

This job requires an understanding of and compliance with the Bank Secrecy Act, OFAC, the USA PATRIOT Act, and related credit union policies and procedures, including the reporting of suspicious activity, including insider abuse, as directed. The role includes the management and support of subordinate team members' responsibilities in these areas.

**JOB COMPETENCIES:**

- Risk Assessment
- Analytical Skills
- Attention to Detail
- Communication Skills
- Problem Solving
- Productivity & Efficiency

**REQUIREMENTS:**

- Bachelor's degree preferred
- Three to five years of experience in a similar position at a financial institution.
- Thorough knowledge of Regulation Z, Regulation CC and Regulation E. Knowledge of Velera, Mastercard, and Visa rules and regulations.
- Excellent verbal and written communications skills to facilitate meetings, gather and document business and technical requirements, translate requirements, and communicate with technical staff, management and credit union staff as appropriate.
- Must be able to perform mathematical calculations with extreme accuracy.
- Strong relationship building, customer service and teamwork skills.
- Excellent attention to detail, analytical, problem solving and decision-making skills.
- Familiar with FIS and Velera (Co-op Services) Reports



- Excellent organizational and time management skills with ability to work independently and manage multiple priorities with tight deadlines.
- Proficient in MS Office (Outlook, Excel, Word, and PowerPoint).
- Able to learn and retain knowledge in depth for all debit card and ATM adjustment functions; to follow VISA and ATM network regulations and comply with FRB Regulation E to limit potential liability for the credit union.
- Able to use database, spreadsheet and word processing software to record and maintain records.
- A significant level of trust, credibility, confidentiality and diplomacy is required.
- Must be able to perform responsibilities with composure under the stress of deadlines/requirements for extreme accuracy and quality and/or fast pace.

**WORKING CONDITIONS:**

- Ability to lift 10-15 pounds.
- Ability to sit or stand for long periods of time.