

Job Specification - Online Loan Approval Supervisor

Select Advisors Limited

Main Purpose of the Role

The incumbent will be responsible for evaluating and approving loan applications submitted through the online platform. This role will entail thorough verification of applicant information, assessment of creditworthiness and ensuring compliance with company policies and regulatory requirements.

Key Deliverables of the Online Loan Approval Specialist

1. Loan Approval:
 - i. Review and verify online loan applications and supporting documents for accuracy and completeness.
 - ii. Conduct thorough background checks, including employment verification, credit history and financial status.
 - iii. Assess the creditworthiness of applicants based on established criteria and guidelines.
 - iv. Approve or reject loan applications in accordance with internal policies and external regulations.
2. Compliance:
 - i. Ensure all loan applications comply with internal policies and external regulatory requirements.
 - ii. Stay updated on industry trends and regulatory changes to ensure compliance.
3. Customer Service:
 - i. Provide timely and accurate responses to customer enquiries regarding loan applications.
 - ii. Maintain a high level of customer satisfaction by processing loan applications efficiently and accurately.
4. Documentation and Reporting:
 - i. Maintain accurate and up-to-date records of all loan approval activities.
 - ii. Prepare and present regular reports on loan approval performance to senior management.
5. Continuous Improvement:
 - i. Identify opportunities for process improvements and implement best practices to enhance efficiency and effectiveness.
 - ii. Collaborate with other departments to address any issues or concerns related to loan processing and approval.

Reporting Structure

The incumbent will report to the Chief Operating Officer.

The Candidate

We seek the following in our desired candidate:

Qualification Requirement

A relevant tertiary qualification such as a Bachelors' Degree in finance, economics, business or a related field is required.

Experience / Background Preference

1. The ideal candidate will have a minimum of three years of relevant working experience in a similar (loan vetting) role within South Africa.
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2. Previous experience in online loan approvals will be highly advantageous.
3. Relevant experience in loan processing, credit analysis or a similar role within the financial services industry will be highly advantageous.
4. Previous experience in the Microfinance industry will be advantageous.
5. Proficiency in using loan processing software and other financial tools will be advantageous.
6. A strong understanding of financial products and lending practices is essential.
7. Proficiency in credit analysis and risk assessment is essential.
8. Familiarity with regulatory requirements and compliance standards in the financial industry (including the National Credit Act) is required.
9. Proven ability to evaluate applicants' financial status, credit reports and other documents to determine lending risk.
10. Proven ability to handle customer complaints and take appropriate action to resolve them
11. Strong proficiency in Excel is essential.
12. A strong command of English, both written and verbal, is essential.

Key Competencies

The ideal candidate will demonstrate the following skills and attributes:

1. Excellent customer service skills to handle enquiries and provide support to applicants
2. Strict attention to detail and a high degree of accuracy in processing loan applications and documentation.
3. Ability to work under pressure and meet tight deadlines
4. Strong communication and interpersonal skills
5. Confidence and self-assurance in their manner.
6. Strong analytical skills, with the ability to assess complex situations and creatively solve problems.
7. A systematic and logical approach to achieving accurate results.
8. A proactive, self-starter attitude, showing initiative and responsibility for projects.
9. The ability to manage and prioritize multiple tasks effectively in a fast-paced, high-pressure environment.
10. A constructive and critical thinking approach, willing to challenge conventional practices to foster a culture of continuous improvement and best practices.
11. Resilience in the face of opposition or resistance to ideas.
12. Flexibility and adaptability to changing situations, with a focus on achieving meaningful outcomes.
13. Strong relationship-building skills with team members, company management and external stakeholders.
14. High energy levels and enthusiasm.

Location

The position is based at our Johannesburg office located at Illovo Edge Office Block, Building 4, 9 Harries Road, Illovo, Sandton.

By nature of the group, travel will be required from any staff member of the company from time to time.

This is a full-time, office-based role.

Compensation

An annual cost to company remuneration package, which will be commensurate with the technical skills and experience of the successful candidate.

Please forward applications to Tracey Strong: strongt@africanalliance.com

If you do not hear from us within two weeks, please consider your application for this particular vacancy unsuccessful. In this instance, please be assured that we shall retain your application and will be in touch should a suitable opportunity arise in the future.