



Job Description

Position Title: Letter of Credit Specialist I	Department: International Banking	
Reports To: International Banking Manager	<input checked="" type="checkbox"/> Non-Exempt	
Position Purpose		
<p>Responsible for issuing, amending, advising and confirming commercial and standby letters of credit, document examination, and collections in accordance with organizational policies, the Uniform Customs and Practices for Documentary Credits (UCP) guidelines, and import and export restrictions. Incumbents provide advice to customers and account officers on the types, requirements, and issues of commercial and standby letters of credit, collections, and other financial instruments for international trade. Jobs at this level are responsible for issuing, examining and executing routine and non routine commercial and standby letters of credit, collections and bankers acceptances. Incumbents are expected to have a solid understanding of the methods and practices involved in issuing, amending, and examining commercial letters of credit. In addition, fully proficient incumbents at this level are able to issue, amend, examine and execute standby letters of credit, collections, and more complex commercial letters of credit such as red clause letters of credit. Incumbents at this level work under general supervision within the authority limits set by organization.</p>		
Education/Experience		
<ol style="list-style-type: none"> 1. Graduation from a four year college or university with major course work in a discipline related to the requirements of the position or 3 years related work experience, preferably within commercial banking or the import/export industry. 2. Two years in a commercial banking environment in a position involving the issuance and examination of commercial letters of credit in compliance with applicable sections of the UCP guidelines. Additional experience in import/export collections is preferred. 3. Letter of Credit experience desired 4. Jack Henry System experience desired. 		
Job Requirements/Skills		
<ol style="list-style-type: none"> 1. English language sentence structure and grammatical rules. 2. Basic math concepts including addition, subtraction, multiplication, division, and percentages. 3. Concepts of accounting and finance; including debits, credits and balancing ledgers. 4. Methods and practice for: issuing commercial and standby letters of credit, processing collections; issuance of banker's acceptances. 5. Uniform Customs and Practice for Documentary Credits and Trade Documentation guidelines (UCP 500). 6. Legal and regulatory requirements relating to financial instruments used in International Banking. Anti-boycott regulations, OFAC (Office of Foreign Asset Control) regulations, government munitions and export regulations, banker's acceptance regulations, etc. 7. Key Contacts/Communications: Account officers, customers, regulatory agencies, and industry peers. Communications involves verbal and written explanation, interpretation and exchange of information; composition and review of technical contractual documents. Professional industry peer or trade organizations. Additional communication may involve presentations to professional trade associations to exchange information, and/or influencing customers in joint sales calls with account officers. 8. Use of Microsoft Office computer software applications; use and reformat Word documents, enter and develop formulas using Excel spreadsheets, and develop and run queries in Access. 9. Understand, interpret and apply regulatory guidelines to letter of credit documents 10. Compare different documents for internal consistency and compliance with regulatory guidelines. 11. Communicate clearly orally and in writing. 		

12. Resolve problems using policies, procedures and common practice.
13. Resolve unusual or complex problems outside of normal procedure, refers complex situations to Management.
14. Conduct educational presentations to trade group associations and/or internal groups.
15. Increase or expand current customer bases through joint calls with account officers.

Essential Functions

1. Drafts, amends, reviews and executes import commercial letters of credit; writes and/or reviews documents following UCP regulations; gathers and/or reviews supporting documents for consistency; compares documents against governmental import/export restrictions; verifies line of credit availability; documents debits/credits and transaction fees; notifies customers of transactions and status of accounts; processes transactions; and reconciles documentary discrepancies with customers.
2. Examines, advises and confirms export letters of credit, process payments, and create bankers acceptances; reviews documents for internal consistency and compliance with governmental documentary regulations and import/export restrictions; documents debits/credits and transaction fees; notifies customers of transaction and status of accounts; processes transactions; and reconciles documentary discrepancies with customers.
3. Processes incoming and/or out-going documentary collections; reviews collection instruction cover letters for consistency and compliance with Uniform Rules for Collections (URC) regulations, import/export restrictions and performance requirements; and notifies customers of transactions and status of accounts.
4. Provides advice and technical assistance to account officers and current or prospective customers regarding international trade products and programs; explains products and services offered by the organization; the uses of commercial and standby letters of credit, import/export collections, documentary requirements, trade restrictions and procedures; alternative trade products; may accompany account officers on joint calls to customers to explain products and services.
5. Advises current clients regarding the status and/or changes of letter of credit or collection accounts; notifies customers by telephone and in writing regarding documentary exceptions and inaccuracies, account credits/debits, renewals or expirations.
6. Maintains records and files; records activities for accounts including debit/credit, transaction fees and notifications; balances account records and files; maintain customer liability accounting; and reports outstanding to Management.
7. Implements assigns activities of marketing plans; accompanies account officers on joint calls to prospective customers; delivers internal educational seminars to account officers and external customers or professional trade association regarding international products, services and programs.
8. Serves as team lead to Management in the absence of the International Banking Managers provides technical assistance to staff to resolve unusual or complex problems; and assigns and distributes work assignments.
9. Examines export letters of credit for potential boycott issues, advises L/C, processes, transfer letters of credit, process payments, and create bankers acceptances; reviews documents for internal consistency and compliance with governmental documentary regulations and import/export restrictions; documents debits/credits and transaction fees, notifies customers of transactions and status of accounts processes transactions; and reconciles documentary discrepancies with customers.
10. All employees are accountable for compliance with laws and regulations when performing their job duties. Each employee is expected to be familiar with the legal and regulatory requirements affecting his or her job responsibilities. It is the affirmative duty of each employee to carry out these responsibilities at all times in a manner that complies with all applicable legal and regulatory requirements. Employees must participate in required training on pertinent compliance laws and regulations as required by Banner Bank.

Physical Requirements

1. Stand 5-10% of workday.
2. Sit 90 - 95% of workday.
3. Ability to travel.
4. Operate computer keyboard, typewriter, 10 key and other office equipment.
5. Occasionally lift 25 pounds.