

# Loan Processor Job Description



## LOAN PROCESSOR RESPONSIBILITIES INCLUDE:

- Performing initial appraisal of potential borrowers by thoroughly examining their applications
- Assessing the credit standings of applicants through background research
- Interviewing applicants to evaluate their eligibility for loan or mortgage

## JOB BRIEF

We are looking for a reliable Loan Processor to perform appraisals of business or individual loans. You will undertake an intermediary role between potential clients and our financial institution. The goal is to help qualified applicants obtain loans in a timely manner and protect our organization's credibility. Loan processor duties and responsibilities will include analysis, appraisal and evaluation of loan applicants, as well as writing and finalizing contracts.

## RESPONSIBILITIES

- Perform initial appraisal of potential borrowers by thoroughly examining their applications
- Assess the credit standings of applicants through background research
- Interview applicants to evaluate their eligibility for loan or mortgage
- Conclude on all applicable financial and non-financial criteria and develop loan repayment plans
- Follow up with clients to clarify important points
- Give the "green light" to eligible candidates and report decisions with sound arguments
- Finalize loan contracts and keep clients informed in rules and obligations
- Remain up to speed regarding lending and other financial services
- Create and renew records
- Identify customer needs, explore all options and suggest different types of loans
- Cultivate trustworthy referral networks, suggest alternate channels and cross-sell products and services
- Forge trust relationships and enhance customer dedication
- Work within established regulations and adhere to law requirements at all times

## REQUIREMENTS

- Proven working experience in a Loan Processor role
- Good knowledge of banking computer software and MS Office
- Comprehension of direct/indirect lending procedures
- In-depth understanding of relevant rules and regulations
- Excellent communication and sales skills
- Balance between customer satisfaction orientation and a results driven approach
- BSc degree in finance, economics, or a related field

SOURCE: <https://resources.workable.com/loan-processor-job-description>