

Bank Compliance Officer Job Description

- Develop and implement compliance model required for a bank to operate within acceptable standards
- Liaise with senior managers to ensure proper implementation of established compliance policies
- Review internal bank policies to ensure they align with external banking regulations
- Conduct research to identify new regulations passed by state or federal governing bodies
- Monitor client financial activities to ensure they are legal and in compliance with internal and external bank policies
- Collaborate with other departments such as the risk management or internal audit unit to forward compliance issues for investigation
- Initiate or recommend an investigative process in response to complaints of policy or procedural violation
- Develop systems for the handling and resolution of policy violation
- Conduct internal audits prior to an external audit to ensure bank policies and operations are up to standard
- Monitor the operations and procedures of the different sections of a bank to ensure overall compliance
- Carry out assessments to identify areas of potential compliance risks in order to implement preventive/corrective strategies to address compliance issues
- Provide reports on a regular basis to senior management to keep them updated on progress of compliance operations
- Organize compliance programs to educate bank staff on recent and already existing compliance requirements
- Participate in seminars, conferences, and workshops to improve job knowledge.