



*Salary Grade: 6
Non-Exempt
Full-Time*

JOB TITLE: Loan Servicing Escrow Specialist

DEPARTMENT: Lending Operations

REPORT TO: Vice President, Loan Operations Manager

Position Summary: As a member of the Escrow Servicing Team, this individual is primarily responsible for insurance escrow servicing and as such they perform all procedures required for efficient and accurate insurance related servicing of loans in compliance with bank policies and procedures, investor policies and procedures, and regulatory requirements. Provide back-up support for real estate tax servicing as well as providing back-up support to the Loan Servicing Flood Insurance Specialist and all Loan Servicing functions as deemed necessary. Provide courteous and cooperative service to all bank customers, both internal and external, including other departments.

Responsibilities:

- Monitor homeowner's/hazard insurance on all residential mortgage loan properties.
- Review insurance policies for all residential mortgage loan properties for proper coverage, lienholder listed & replacement cost. Monitor and track insurance cancellations for reinstatement, additions, forced-placing coverage as necessary etc.
- Efficiently and accurately process all insurance mail received daily.
- Accurate data entry for system set up and monitoring of insurance policies, escrow, etc.
- Track and disburse premiums for escrowed Hazard Insurance and force placed insurance.
- Prepare and send any applicable correspondence regarding insurance policies, such as notification of cancellation received or policy coverage requirements, etc.
- Responsible for hazard insurance claims processing including overseeing inspections repairs and disbursements of insurance claim proceeds. Maintain spreadsheet of active hazard insurance claims for Committee monitoring.
- Be an active member of the weekly Residential Construction/Insurance Claim/Maturing HELOC Committee.
- Perform general ledger balancing for maintenance of SBLI, PMI, VSI, and Homeowners Insurance as they relate to the loan file.
- Ensure the monthly balancing and remittance of billings for SBLI and VSI premiums.

Loan Servicing Hazard Insurance Representative

- Provide accurate and timely reports such as PMI accounts listing or Forced-Placed summaries, as requested by management, auditors and examiners.
- Monitor PMI insured loans monthly for automatic cancellations, remittance of billings, and reporting requirements.
- Provide customer support by handling phone calls or written correspondence, for inquiries, complaints or problems through to their resolution in accordance with Bank & regulatory requirements.
- Review and process PMI cancellation requests.
- Accurate scanning of all necessary related documentation.
- Provide assistance and requested information to department and bank staff as needed.

Knowledge/Skills/Experience Requirements

- Proficiency with Microsoft Office and bank data processing systems.
- Computer and keyboard skills.
- Excellent customer service, communication and organizational skills.
- Ability to work independently and within a team in a busy environment.
- Adherence to accuracy and detail.
- Adhere to compliance to all Federal and State bank regulations, as well as Dime Bank policies and procedures, and insurance carriers' guidelines.
- 2-4 years Mortgage Loan Servicing experience

Physical demands/ conditions requirements:

General office environment

Equipment used:

- Computer
- General office equipment, i.e., calculator, photocopier, etc.

Education:

High School diploma or equivalent.

Experience: