



JOB DESCRIPTION

POSITION: VP or AVP/Sr. Director of Compliance
(title depending on qualifications/experience)

SUPERVISOR: SVP/Chief Risk Officer, Central Payments

WORK SCHEDULE: Standard business hours, Monday through Friday, with a willingness to monitor email and other systems during nonbusiness hours in case of a critical matter and able for additional hours that may be occasionally required in order to meet time- sensitive deliverables and deadlines.

WORK LOCATION: 420 W. 4th St., Suite B
Dell Rapids, SD 57022

TO APPLY: Visit www.central-payments.com

QUALIFICATIONS:

Required Skills:

1. Fluency with all applicable federal and state consumer protection laws, regulations, and regulatory guidance documents that impact prepaid cards and the payment industry, including but not limited to: UDAAP, Regulation E, and Regulation P;
2. Well-versed on the CFPB's final prepaid account rule.
3. Understanding of USA PATRIOT Act., money transmitter requirements, Prepaid Access rules, and Standards for Safeguarding Nonpublic Personal Information (knowledge of NACHA rules and network payment rules a plus);
4. Exemplary written and verbal communication skills;
5. Excellent analytical and problem-solving skills;
6. Proficiency with Microsoft Office applications (including Word, Excel, Access and PowerPoint);
7. Proven ability to remain organized while constantly multi-tasking and reprioritizing daily workload;
8. Ability to evaluate and mitigate inherent compliance risk and how it contributes to the organization's overall risk management system;
9. Knowledge of compliance auditing principles, methodology, sampling techniques and risk identification.

Education/Experience:

1. Five years of at least manager-level compliance experience, with very recent experience in consumer payments
2. Bachelor's Degree in business administration, finance, management, or related field.
3. Law degree and/or experience with payment network rules a plus.
4. CFCS/CAMS/CFE/CRCM/CIA/CPA certifications, preferred

*Equivalent combination of education and experience will be considered.

Key Responsibilities Include:

- Regulation subject matter expert. Staying abreast to new and changing regulations and ensuring Central Payments and Program Managers are compliant with regulations in regards to consumer compliance.
- Monitors and report on all new and pending changes to laws, regulations, and regulatory guidance documents that may impact the compliance program and reports on the substantive changes to upper management.
- Maintains a library of all approved prepaid program collateral, fee schedules, and cardholder terms and conditions and ensures review of all draft materials submitted for use by program managers.
- Assist with compliance reviews on partners at appropriate intervals to evaluate compliance with applicable laws and regulations and adequacy of internal controls designed to prevent and detect violations of laws and regulations.
- Prepare and maintain records of all work papers completed during compliance reviews.
- Perform periodic program reviews and maintain appropriate procedures and documentation.
- Track and ensure completion of corrective action to be undertaken in response to compliance-related findings from internal audits, regulatory reviews, monitoring results, etc.
- Assists third party risk area with completing periodic risk assessments on program managers for consumer compliance related functions
- Coordinates timely, accurate, and thorough responses to consumer complaints, those received directly from consumers and those received indirectly from a consumer's advocate, and responsible for maintaining the complaint tracking system.
- Work with third party external auditors to schedule external audit on Central Payments consumer compliance management systems. Track any findings/recommendations from external audit and report to upper management.
- Assist with review of new compliance policies and/or procedures, as well as propose changes to existing policies and procedures to ensure that any associated compliance risks are properly managed.
- Works closely with technical/systems/operations staff at Central Payments, processors, vendors, and program managers to ensure product requirements, features, and enhancements are designed in a manner that conforms to all governing rules and regulations, and are being executed as designed by the associated systems platforms.
- Capable of performing or assisting with periodic training for clients, vendors, and staff.
- Perform other duties as assigned.

Tips if You are Contacted to Interview:

- To save some time, it's easier if you check in prior to visiting us by clicking on this [link](#). *NOTE: Due to health risks associated with COVID-19, suitable masks are required for any face to face contact with Central Payments staff and we will happily accommodate a video interview if you prefer.*
- We highly recommend that you take time to visit our website at www.central-payments.com and our LinkedIn company page. There are informational videos and links to podcasts under the "Our Story" tab that help you understand our background.
- Central Payments' primary business is establishing consumer deposit accounts, issuing incentive and rebate cards, and transferring/remitting funds via ACH and other means. Prepaid cards make up a significant portion of our business. If you are not familiar with prepaid cards, we recommend that you purchase a Visa, MasterCard or Discover-branded, general-purpose, reloadable prepaid card (not a gift card) at any retailer, load a small amount of money, register the account/activate the card, login to the account center online, and conduct transactions. While the card you purchase will likely not be issued by Central Payments, it will still help you understand the product in general, its features, and benefits.
- To better understand the traits we look for when interviewing candidates please visit: ["Is Central Payments a Fit for Me?"](#)