



Bank Secrecy Act Officer- Willmar, Litchfield or Hutchinson Minnesota

Home State Bank is a family-owned community bank in Minnesota with locations in Willmar, Cosmos, Litchfield, and Hutchinson.

We offer a friendly, professional environment and gives employees the opportunity to grow and develop their careers.

The Bank Secrecy Act Officer is responsible for developing, implementing and administering all aspects of the Bank Secrecy Act Compliance Program. This position performs various quality control reviews and monitoring in the area of Bank Secrecy Act, USA Patriot Act, Anti-Money Laundering, OFAC and Customer Identification Program compliance using industry standard and regulatory guidance sampling methods to ensure the Bank's compliance efforts are maintained on a daily basis. Advises the Bank's Compliance Officer, Senior Management and Bank personnel of emerging compliance issues and consults and guides the Bank in the establishment of controls to mitigate risks.

Essential Duties and Responsibilities

- Oversees all aspects of the Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) programs. Ensures the programs are in compliance with bank regulations and obtains annual management and Board approval of the BSA Policy.
- Coordinates and assists in the administration of independent, state and federal regulator and auditor examinations and reviews.
- Coordinates responses to regulatory BSA-AML examinations and audits and takes action to ensure deficiencies are corrected.
- Maintains proficient knowledge of the rules and regulations, including but not limited to, the Bank Secrecy Act (BSA), USA Patriot Act, and OFAC.
- Reviews and updates the BSA Policy and Risk Assessment annually.
- Works with operations to investigate transactions that are suspicious in nature.
- Submits Suspicious Activity Reports for BSA-AML-related activities.
- Monitors and track BSA-AML high-risk and medium-risk customers and accounts.

- Reviews daily cash reports, electronic banking reports, balance fluctuation reports, suspect kiting report, overdrafts, etc., to identify required Currency Transaction Report (CTR) filings and potentially suspicious activity.
- Reviews Monetary Instrument Logs for proper completion.
- Investigates alerts and referrals to identify and report suspicious activity or deescalate as necessary.
- Prepares and files Suspicious Activity Reports (SARs) with FinCEN.
- Conduct 90 Day SAR reviews as necessary.
- Prepares case files with all required documentation for BSA retention.
- Maintains watch list customers and investigates for continued suspicious activity.
- Maintains records and conducts ongoing review of CTR Exempt Accounts. Conduct annual review of CTR Exempt Accounts for continued exemption and files DOEP form with FinCEN for new exemptions.
- Reviews new account information for compliance with CIP, CDD and Beneficial Ownership requirements.
- Communicates with employees and/or management to follow-up on questionable CIP items/exceptions.
- Provides input to management on control weaknesses, policy enhancements and training needs, as applicable, to ensure bank-wide BSA/AML/OFAC compliance.
- Provides quarterly reports to the Board of Directors giving the board an overview of all BSA activities.
- Review and update yearly CRA files and provides training to all staff.
- Responsible for the FCRA/FACTA program and ID Theft program including; risk assessments and policy and/or procedure changes.
- Maintain an ongoing system for training the bank's directors, officers and employees.
- The backup to complete research required for USA Patriot Act Section 314(a) Information Requests.
- Responds and conducts 314(b) Voluntary Information Sharing requests.

Minimum Qualifications (Education, Experience, Skills)

- High School Diploma or General Education Degree GED. Bachelor's degree in Accounting, Finance, or a related field preferred.
- Minimum of 3 years of experience in a similar role, preferably in the banking or financial services industry
- Strong knowledge of OFAC, CIP, FCRA/FACTA, CRA, fraud prevention detection techniques, financial concepts, and compliance management.
- In-depth understanding of the Bank Secrecy Act (BSA) and AML regulations
- Excellent analytical skills with the ability to identify potential risks and develop effective controls
- Strong attention to detail and ability to work independently

- Excellent communication skills with the ability to effectively train employees on BSA/AML requirements

This is an excellent opportunity for a highly motivated individual who is looking to join a reputable bank that values compliance and integrity.

This position can work in the office at any of our four locations or select a hybrid arrangement.

Please note that only qualified candidates will be contacted for further consideration.

Job Type: Full-time

Salary: \$50,000.00 - \$62,000.00 per year

Benefits:

- 401(k)
- 401(k) matching
- Dental insurance
- Flexible spending account
- Health insurance
- Health savings account
- Life insurance
- Paid time off

Schedule:

- Monday to Friday

Experience:

- Bank Secrecy Act: 3 years (Required)
- Banking: 3 years (Required)

EOE/AA employer. Women, minorities, veterans, and individuals with disabilities are encouraged to apply.

Join the Home State Bank team today.

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