

Prospect Bank Internal Auditor Job Description

Job Title: Internal Auditor

Reports To: President & CEO

Prepared By: Administrative Services

Region: 7706 – Audit & Risk

FLSA Status: Exempt

Prepared Date: 05/27/2025

Summary: The Internal Auditor is responsible for conducting internal audits, examining bank policies, ensuring compliance with state and federal regulations and identifying inefficiencies and risks. Sets audit scopes annually in coordination with the Risk Management Team and the Board of Directors Audit Committee and works closely with 3rd party auditors and examiners.

Essential Duties and Responsibilities:

- Conducting internal audits to assess financial status and compliance.
- Identifying and mitigating risks within the banking operations.
- Examining, verifying and assessing bank records and transactions.
- Ensuring compliance with state and federal regulations.
- Prepare audit findings, writing audit reports and presenting recommendations.
- Collaborating with management to develop and implement effective controls and processes.
- Keeping current with industry trends, emerging risk issues and regulatory changes.
- Participating in bank-wide training and education on compliance and risk management.
- Works in coordination with the Compliance Officer to respond to regulatory inquiries, examinations, and audits.
- Prepare and submit audit reports to the Board of Directors.
- Fulfills all other duties, projects or processes as assigned.

Supervisory Responsibilities: There are no supervisory responsibilities for Internal Auditor

Qualifications: Bachelor's degree (B. A.) from four-year College or university; or five years related experience and/or training; or equivalent combination of education and experience. Knowledge of Bank Regulations required. Knowledge of FISERV programs, analytical approach to problem-solving and ability to evaluate, identify issues and trends, evaluate alternatives and recommend comprehensive and innovative solutions to complex problems preferred.