



An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill a Job Vacancy

Financial Services Specialist 4 (Risk), SG-27

Location: Albany or NYC

Business Unit: Property Bureau

Negotiating Unit: Professional, Scientific, and Technical (PEF)

Please note that a change in negotiating unit may affect your salary, insurance, and other benefits.

Salary: The starting salary for this position is \$103,784 with periodic increases up to \$127,830

Positions located within the New York City metropolitan area, as well as Suffolk, Nassau, Rockland, and Westchester Counties, are also eligible to receive an additional \$3,400 annual downstate adjustment.

Appointment Status: Contingent Permanent

Appointment to this position is pending Governor Appointment's Office and Division of Budget approval.

The New York State Department of Financial Services seeks to build an equitable, transparent, and resilient financial system that benefits individuals and supports business. Through engagement, data-driven regulation and policy, and operational excellence, the Department and its employees are responsible for empowering consumers and protecting them from financial harm; ensuring the health of the entities we regulate; driving economic growth in New York through responsible innovation; and preserving the stability of the global financial system.

The Department of Financial Services is seeking candidates for the position of Financial Services Specialist 4 (Risk) in the Property Bureau. Duties include, but are not limited to, the following:

- Performs financial analysis of statements for priority 1 and priority 2 companies;
- Develops expertise and familiarity with large reinsurance companies and contracts;
- Processes licensing applications for all types of reinsurers including company analyses, guidance, and review of subordinates' work;
- Drafts communication with companies based on review and analysis of companies addressing all concerns and questions resulting from the review;
- Facilitates interdepartmental communication;
- Reviews complex corporate filings and holding company Article 15 transactions;
- Recognizes improper financial reporting in the financial statements and filings and recommends solutions to address them;
- Reviews analyst workpapers, summaries and memos, then provides feedback to analyst to ensure a product has appropriate depth and are well understood by the analyst;
- Acts as Examiner in Charge for complex and large companies;
- Acts as a liaison for coordinated exams;
- Handles special projects as assigned; and
- Other duties as assigned.

Preferred Qualifications

- Familiarity with and ability to apply the various laws, regulations, standards, procedures, etc. to applicable duties and be able to clearly articulate them to staff;
- Ability to prioritize work to meet deadlines;
- Ability to prioritize assignments based on complexities, importance, and urgency;
- Ability to communicate verbally and in writing with persons both inside and outside the Department.

Appointment method: Candidates must meet the minimum qualifications listed below in order to be eligible for appointment.

Non-Competitive: A bachelor's degree in accounting, Auditing, Business, Business Administration, Economics, Econometrics, Finance, Mathematics, Market Analysis, Quality Assurance, or Risk Management and five (5) years of specialized experience in the following of which two (2) years must have been at a supervisory level:

- Defining, assessing, and analyzing events/circumstances which impact the financial services institutions/markets.
- Performing financial and economic risk analysis, including portfolio risk analysis, credit, market and counterparty risk stress testing and stress test scenario development.
- Reviewing traded products, related derivative and cash securities pricing techniques, Value-at-Risk, and/or counterparty credit risk modeling including measurement of wrong way risk and CVA.
- Using market-based risk indicators, including equity and debt-linked default probability models.
- Using fundamentals-based early warning risk indicators, including accounting-based distress prediction models.
- Conducting predictive financial institution insolvency analysis.
- Reviewing global post-financial crisis approaches to financial institution resolution planning, including experience and expertise with approaches to systemic institution definitions and resolution planning policy and implementation; experience and expertise in key attributes of effective resolution systems and measures to implement them.

A master's degree in one (1) of the related fields or a J.D. may substitute for one (1) year of specialized experience. A Ph.D. in one (1) of the related fields may substitute for two (2) years of specialized experience.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than January 14, 2025** to the email address listed below. Please include the Box # (**Box FSS4R-10306**) in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Nate Keiper
Box FSS4R-10306
New York State Department of Financial Services
Office of Human Resources Management
One Commerce Plaza, Suite 301
Albany, NY 12257
Email: NCE.Notifications@dfs.ny.gov
Fax: (518) 402-5071

All candidates that apply may not be scheduled for an interview.

Public Service Loan Forgiveness

Employment with New York State qualifies an individual for Public Service Loan Forgiveness (PSLF). This program forgives the remaining balance on any Direct Student Loans after you have made 120 qualifying monthly payments while working full-time for a U.S. federal, state, local, or tribal government or not-for-profit organization. To learn more about the program and whether you would qualify, please visit: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

AMERICANS WITH DISABILITIES ACT: REASONABLE ACCOMMODATIONS

Under the Americans with Disabilities Act (ADA), the Department of Financial Services is required to provide reasonable accommodation for known physical or mental limitations of an otherwise qualified applicant with a disability if an accommodation would enable the applicant to perform the essential functions of the job. If the accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

All people with disabilities are encouraged to apply to all jobs for which they meet the minimum qualifications.

Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Office of Employee Relations at (518) 473-3130 or via email at response@oer.ny.gov.