



An Equal Opportunity/Affirmative Action Employer

## **Announcement of Intention to Fill a Job Vacancy**

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### **Internal Controls Associate (Financial Services Specialist 4 (Compliance), SG-27)**

**Location: Albany or NYC**

**Business Unit: Research & Innovation**

**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: Permanent**

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

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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 Internal Controls Associate Director in the Research and Innovation (R&I) Division. The Internal Controls Associate Director manages development, implementation and ongoing support of the Research and Innovation Division (R&I) Internal Controls Function, serving as a key resource to Division management, under the direction and oversight of the Internal Controls Director.

Duties include, but are not limited to, the following:

- Manages and provides guidance to Internal Controls staff;
- Maintains strong relationships with management and staff, serving as a key resource and second line of defense to the Virtual Currency, LPTC, and other units within R&I;
- Reports to Director of Internal Controls on the status of policy and procedure development, implementation and compliance;
- Provides guidance to management in the development of Policies and Procedures across the R&I Division;
- Supports the build-out of or enhancements to internal policies and procedures related to the application, monitoring and examination of DFS-regulated Virtual Currency entities, for compliance with relevant laws, regulations, guidance, and supervisory expectations;
- Works with leadership and control owners to implement and monitor compliance and operational control standards;
- Manages development of and execution on a risk-based plan for independent review of internal policies and procedures;
- Evaluates independent review results and consults with management on corrective action plans;
- Identifies and actively pursues opportunities for process improvement and optimization;
- Helps manage the greater DFS Internal Controls process through coordination of an R&I Division Annual Risk Assessment;
- Supports the Internal Controls function of the Research & Innovation Division in providing oversight and direction to management on issues related to records retention;
- Manages relationships with internal and external audit teams and participates in response process;
- Consults with management in support of developing control self-assessment processes;
- Reviews prior examination reports and periodic reports submitted by regulated institution(s) to become informed of specific problem areas, overall financial condition, management of institution(s) and related examination planning processes;
- Remains up-to-date on best practices from institutions, including skills involving blockchain monitoring and blockchain analytics; transaction sampling for purposes including the validation of transaction monitoring and sanctions screening systems; the verification of claimed Virtual Currency holdings; validation of stablecoin backing assets; auditing of the self-certification of coin listings by regulated companies; and observation of the application of anti-fraud and market-manipulation policies and procedures;
- May participate from time to time in monitoring of regulated Virtual Currency entities,

- May participate in training of VCU, LPTC, and other R&I staff as deemed appropriate;
- Communicates with and presents to senior and executive management, both orally and in written memoranda and presentations, analyzes issues and/or recommends DFS action on issues identified;
- Manages new initiatives around policy supervision and internal processes; and
- Other duties as assigned.

### **Preferred Qualifications**

Experience in two or more of the following are not required but are preferred:

- Virtual Currency; internal controls/governance; Bank Secrecy Act/Anti-Money Laundering (BSA/AML); Office of Foreign Assets Control (OFAC) and related laws, regulations, and best practices; cybersecurity laws, regulations and issues; financial analysis; accounting; and the use of blockchain analytics software.

### **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, Actuarial Science, Auditing, Business, Business Administration, Business and Technology, Commerce, Consumer Sciences, Computer Science, Criminal Justice, Economics, Econometrics, Finance, Information Systems, Information System Engineering, Internal Controls, Health, Health Administration, Law, Mathematics, Public Administration, Public Affairs, Public Health, or Public Policy and five (5) years of specialized experience in one (1) of the following of which two (2) years must have been at a supervisory level:

- Evaluating the adequacy of board and management oversight of the financial institutions' compliance programs.
- Reviewing lending, deposit, insurance and other transactions to determine compliance with Financial Service's applicable laws/regulations.
- Identifying financial institutions' potentially unfair, deceptive, abusive or discriminatory acts or practices.
- Reviewing financial institution programs, policies and procedures for compliance with legal and regulatory requirements.
- Evaluating financial costs for the failure of financial services entities to adhere or comply with New York State, federal, or other states financial services laws.

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 27, 2025** to the email address listed below. Please include the Box # (**Box ICA-FSS4C-10440**) in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Please be advised that the New York State Department of Financial Services does not offer sponsorship for employment visas.

Kara Waters  
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Albany, NY 12257  
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**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](mailto:response@oer.ny.gov).*