



An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill a Job Vacancy

Trust Compliance Associate (Financial Services Specialist 4 (Compliance), SG-27)

Location: Albany or NYC

Business Unit: Limited Purpose Trust

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 Trust Compliance Associate in Limited Purpose Trust unit within the Research and Innovation Division. Duties include, but are not limited to, the following:

When assigned to the field:

- Supports supervision and examination work on Trust Company charters for compliance with relevant laws, regulations, guidance, and supervisory expectations;
- Conducts examinations and reviews of fiduciary and private banking activities, and operations related thereto, at trust companies subject to supervision by the New York State Department of Financial Services;
- Evaluates the adequacy of policies, procedures and controls, internal audit function, corporate governance and compliance management systems, BSA/AML, systems and technology, financial condition and management policies governing earnings, liquidity, rate sensitivity, income and expense accounts, and compliance with part 500 and 504;
- Assesses an institution's capital adequacy and capital planning process and senior management's strategic business plan;
- Reviews prior examination reports, and periodic reports submitted by institution(s) to become informed of specific problem areas, overall financial condition, management of institution(s) and to plan examination;
- Prepares accurate, comprehensive reports of examination of the financial condition of the entity, complete with narrative and analytical presentations on the various operations of the institution with suggestions or recommendations to the senior management team and board of directors on corrective measures that need to be taken, and presents recommendations internally for supervisory actions;
- Discusses findings with management and obtains their responses to comments, and suggests and explores practicable approaches to correct deficiencies;

- Remains up to date on industry best practices in the examination of financial institutions, including skills involving blockchain monitoring/analytics, transaction sampling and monitoring model validation, and sanctions screening systems; the verification of claimed virtual currency holdings; validation of stablecoin backing assets; the 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;
- Travel may be required up to 25%;
- May supervise subordinate staff; and
- Other duties as assigned.

When assigned to the office:

- Functions as a point of contact with various responsibilities supporting the team as the primary contact for a portfolio of Trust Companies;
- Performs reviews of draft examination reports, supporting comments and workpapers and transmits examination reports to the institutions;
- Receives and assesses the adequacy of management responses to the report of examination;
- Maintains up to date institutional profiles, in-house databases reflecting all correspondence and supervisory actions taken, if any;
- Monitors institution's financial condition, compliance with laws and regulations and regulatory reporting.
- Meets with bank management to discern present plans, trends and problems, and to discuss significant examination findings;
- Monitors institutions compliance with the Department's supervisory policies and procedures;
- Remains up-to-date on current events and best practices from institutions, such as those relating to blockchain analytics, stablecoin, and application of anti-fraud and market-manipulation policies and procedures;
- Reviews and analyzes numerous types of applications from supervised institutions requesting approval from the Department and submits recommendations to Deputy Superintendent and Executive;
- Prepares responses for special projects as requested by the Deputy Superintendent and Executive;
- May supervise subordinate staff; and
- Other duties as assigned.

Preferred Qualifications

Prior experience with bank regulatory safety and soundness rating systems such as CAMELS, ROCA or FILMS. Demonstrated ability to manage a large volume of tasks and function in an organized manner; and ability to produce a consistently clear, professional and concise work product. Subject-matter expertise and/or experience in one or more of the following are not required, but preferred:

- Knowledge of financial institution examination policies and procedures;
- Prior experience in examinations in various regulatory rating systems;
- Bank Secrecy Act/Anti-money Laundering (BSA/AML), Office of Foreign Assets Control (OFAC), and related laws, regulations, and best practices;
- Trust company operations;
- Virtual Currency and relevant business model;
- Financial analysis Accounting;
- Governance / internal controls;
- Internal Audit;
- Cybersecurity laws and regulations; 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 May 6, 2025** to the email address listed below. Please include the Box # **(Box TCA-FSS4C-10505)** 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
Box TCA-FSS4C-10505
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.