



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: Entity Risk Management

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 \$106,898 with periodic increases up to \$131,665

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 \$4,000 annual downstate adjustment.

Appointment Status: Permanent

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 Financial Services Specialist 4 (Risk) will be responsible for developing and implementing strategies to monitor risk across all entities supervised by the New York State Department of Financial Services (DFS). This individual will oversee the day-to-day operations of surveillance activities, ensuring effective tracking of performance and identifying potential risks across various portfolios at the entity level. The individual will collaborate closely with the Risk Data & Analytics team to supply surveillance data for in-depth analysis and reporting, providing valuable insights into emerging risks. The individual is responsible for helping enable exam teams and Divisions with increased knowledge and insight into the Entities they are responsible for supervising.

Additionally, the individual will lead efforts to detect, investigate, and respond to incidents or irregularities in real time, ensuring swift mitigation actions. They will produce surveillance reports summarizing findings and risks, offering recommendations for further review. This individual will also manage the selection and implementation of surveillance technologies, ensuring they are dynamic and capable of addressing the evolving risk profiles of DFS-supervised entities.

The ideal candidate will possess expertise in surveillance operations, risk monitoring, and incident response, with a keen ability to improve processes and workflows to enhance operational efficiency and effectiveness.

The Department of Financial Services is seeking candidates for the position of Financial Services Specialist 4 (Risk) in the Entity Risk Management function Surveillance Operations team.

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

- **Surveillance Strategy Development & Implementation:**
 - Develops and implements comprehensive strategies for monitoring risk across all supervised entities, ensuring alignment with DFS' organizational goals and regulatory requirements.

- Oversees the daily surveillance operations to track and assess potential risks and performance issues across various portfolios at the entity level.
- Ensures that surveillance strategies are dynamic and adaptable to changing risk profiles, market conditions, and regulatory shifts.
- **Data Collection & Analysis:**
 - Manages the collection and integration of surveillance data from multiple sources to identify trends, anomalies, and emerging risks across DFS-supervised entities.
 - Works closely with the Risk Data & Analytics Manager to analyze surveillance data, providing support for in-depth risk analyses and reporting on entity-level risks.
 - Collaborates with internal teams to ensure that surveillance data is accurate, complete, and relevant for risk detection and reporting.
- **Incident Detection & Response:**
 - Leads efforts to detect, investigate, and respond to incidents, irregularities, or potential risks in real time.
 - Coordinates with examination staff, central points of contact (CPCs), and other personnel to mitigate identified risks swiftly and effectively.
 - Establishes protocols for incident response, ensuring timely escalation, investigation, and resolution of irregularities.
- **Surveillance Reporting & Documentation:**
 - Produces regular surveillance reports that summarize findings, risks, and recommended actions to senior leadership and relevant stakeholders.
 - Ensures that surveillance reports are clear, actionable, and align with DFS' strategic priorities and regulatory requirements.
 - Documents surveillance processes, findings, and actions taken to ensure transparency and compliance with internal policies and external regulations.
- **Collaboration with Stakeholders:**
 - Works closely with examination teams, CPCs, and other key stakeholders to ensure surveillance efforts are aligned with DFS' organizational priorities and regulatory standards.
 - Collaborates with internal teams to ensure that surveillance efforts complement and enhance ongoing risk management activities, such as risk assessments and audits.
 - Provides regular updates and insights to senior management regarding surveillance findings and emerging risks.
- **Surveillance Technology & Tools Management:**
 - Oversees the selection, implementation, and maintenance of surveillance technologies and tools to support efficient risk monitoring and reporting.
 - Ensures that surveillance systems are dynamic, adaptable, and capable of monitoring the full spectrum of risk profiles of entities under DFS' supervision.
 - Stays current on emerging technologies and industry trends, evaluating new tools and solutions to improve surveillance operations.
- **Process Improvement & Workflow Optimization:**
 - Identifies opportunities to improve surveillance processes, systems, and workflows to enhance efficiency and effectiveness.
 - Leads initiatives to streamline data collection, analysis, and reporting processes, ensuring surveillance operations remain effective in a rapidly changing environment.
 - Develops best practices and standard operating procedures (SOPs) for surveillance activities and incident response.
- 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 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 May 9, 2025** to the email address listed below. Please include the Box # **(Box FSS4R-10313)** 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.

Nate Keiper
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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.