



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 \$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: 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:

- Contributes to the on-going development and maintenance of a risk appetite and supervisory risk catalog and conducts training of members of the VC Unit in the implementation of the risk-based examination and monitoring program.
- Leads the development of, and enhancements to, internal policies and procedures related to the BitLicense supervisory process, such as examination manuals and internal best-practice guides.
- Conducting risk evaluations of new and emerging virtual currency-related products and services (e.g. virtual currency markets, blockchain networks, and decentralized finance platforms).
- Provides advice to the Licensing and Examination and Monitoring Teams for ongoing monitoring and periodic examinations.
- Conducts the licensing reviews, supervision (e.g. cadence meetings, ad hoc supervisory engagements), and examination (e.g. desk-based and onsite exams, horizontal thematic reviews) work of assigned BitLicensees, Virtual Currency Trust Company charters, and other DFS-regulated Virtual Currency entities, for compliance with relevant laws, regulations, guidance, and supervisory expectations.
- Maintains a thorough understanding of the business models of assigned Licensees and conducts risk-based assessments of Licensees' governance, compliance, and internal audit controls; BSA/AML program; operational, regulatory and legal risks and controls; risk management program; financial condition; etc.
- Meets with Licensees' management to get periodic business updates, discusses examination scope, requests information and materials needed for supervision and examinations, and maintains an understanding of the institution's operations and the scale and scope of its business.

- Conducts peer reviews and prepares comprehensive Reports of Examination (ROE) as well as reports, memos, letters, and guidance documents, etc. for internal and external stakeholders.
- Remains up to date on industry best practices, 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; and the auditing of the self-certification of coin listings by regulated companies.
- Manages a team of staff, as required and available.
- Travel may be required up to 25%;
- Other duties as assigned.

Preferred Qualifications

Experience in two or more of the following:

- 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.
- Governance and internal controls.
- Financial analysis.
- Accounting.
- 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 July 3, 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
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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.