



**Department of
Financial Services**

One State Street, New York, NY 10004

An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill Job Vacancy

Chief of Groupwide Supervision (Exempt)

Location: One State Street, NYC

Business Unit: Insurance

Negotiating Unit: Management Confidential (M/C)

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

Salary: \$151,984 - \$188,231 (Salary commensurate with experience.)

Appointment Status: This is an appointment to a position in the exempt jurisdictional class.

Appointment to this position is pending Division of Budget approval to fill.

The Department of Financial Services ("DFS") is seeking candidates to fill the position of Chief of Groupwide Supervision. The incumbent of this position, reporting to an Executive Deputy Superintendent, would be a senior level member of the Insurance Division responsible for supervising significant and complex large insurance companies with operations across multiple lines of business and jurisdictions. The position will lead DFS's efforts in supervising the activities of these insurers which may consist of the examination of the insurer across the breadth of its operations and include its non-insurance holding companies. The duties of the position include, but are not limited to, the following:

- Planning examinations of specified insurers, including their non-insurance holding company(ies), and establishing appropriate lines of communication;
- Managing and overseeing DFS staff and/or outside vendors in the examination of specified insurers, and may assist in examinations when necessary;
- Reviewing the work of subordinates, including the review of work assignments and work plans, and monitoring progress and ensuring professionalism;
- Preparing reports and statistical tables, performing various calculations, and formulating recommendations to DFS senior/executive staff on the analysis of loss and expense experience, loss reserving methods, various ratemaking factors, and on results and actions to be taken in response to examinations;
- Reviewing actuarial reserve formulas of regulated entities and providing professional advice/expertise;
- Critiquing and evaluating actuarial reserve reports and loss reserve opinions, and providing professional advice and expertise on actuarial issues;

- Reviewing reserve valuation and valuation methods to assess risk within the group and work with examined entities to address risk/deficiencies;
- Evaluating reserve strengthening and de-strengthening proposals submitted by regulated entities and making appropriate recommendations; and
- Assisting staff in the Office of General Counsel in drafting proposed regulations, legislation and circular letters, and interpreting rate effects of various legislative proposals.

Preferred Qualifications:

- At least ten years of experience working in the insurance industry, and at least three years of managerial supervision.
- Experience in insurance regulatory matters (both U.S. and non-U.S.), including NAIC and IAIS initiatives on supervisory recognition is preferred.
- Extensive business experience and a thorough understanding of the insurance business industry.
- Comprehensive understanding of financial issues relating to large insurance companies.
- The ideal candidate will have regulatory and accounting experience. Actuarial experience is preferred though not required.

Appointment Method:

This is an appointment to a position in the exempt jurisdictional class. As such, the incumbent of this position would serve at the pleasure of the appointing authority.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than July 30, 2021**, to the email address listed below. Please include **(Box CA-CGS-09153)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Denise Rotunda
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 Office of Human Resources Management
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Please note that not all applicants may be scheduled for an interview.

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 and the accommodation would not constitute an undue hardship on the operations of the agency.

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 Governor's Office of Employee Relations at (518) 474-6988 or via email at info@goer.ny.gov.