



One State Street, New York, NY 10004

An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill a Job Vacancy

Virtual Currency Supervision Director – SG-33 (Director, Financial Services Programs 2)

Location: Albany or NYC

Business Unit: Virtual Currency

Negotiating Unit: Professional, Scientific & Technical (PEF)

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

Salary: \$133,385 to \$161,178

***Please note that 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 \$3,026 annual downstate adjustment.**

Appointment Status: Permanent

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

The Department of Financial Services (DFS) is seeking candidates for the position of Virtual Currency Supervision Director, SG-33, in the Virtual Currency Unit within the Research and Innovation Division. The Virtual Currency Supervision Director serves as an examiner for regulated Virtual Currency entities, including companies holding licenses to engage in virtual currency business activity ("BitLicenses"). Travel may be required within and outside of New York State.

Duties will include, but not be limited to, some or all of the following:

- Oversees and participates in the examination process for BitLicensees and possibly other DFS-regulated Virtual Currency entities, to ensure compliance with relevant laws, regulations, guidance, and supervisory expectations.
- Supervises the work of colleagues in the Virtual Currency Unit;
- 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;
- Meets with institutions' management to present credentials, discusses scope of examinations, requests information and materials needed for examination, and obtains general orientation to the institution's operations;
- Examines assets and liabilities, including to verify accuracy and disclose risky, concerning, or illegal practices;
- Oversees examination report schedules and work papers prepared by other examiners to determine adherence of institution to sound financial practices and legal requirements;
- Edits analyses of others and prepares comprehensive field examination reports, including general findings, and specific comments on problem areas and management responses;
- Discusses findings with management and obtains their responses to comments on the operation of their institution;
- Tracks laws, regulations, policies, and examination procedures of federal or other regulatory authorities relevant to the Virtual Currency Unit, including serving as a DFS policy lead in such capacity as required;
- Supports the build-out of or enhancements to internal policies and procedures related to the BitLicense supervisory process, such as examination manuals and internal best practices;
- Remains up-to-date on best practices in the examination of financial institutions, including those that deal with Virtual Currency, 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;

- As needed, reviews and processes applications for BitLicenses and Virtual Currency trust company charters, and participation in non-periodic supervision of regulated Virtual Currency entities, including applications to adopt material changes of business.
- Communicates with and presents to senior and executive management, both orally and in written memoranda and presentations, concerning analyses of issues and/or recommendations of DFS action on any issues encountered in connection with the above; and
- Supports the Virtual Currency Unit's ongoing supervisory relationships with BitLicense and limited purpose trust charter applicants, licensees, and key industry and public stakeholders. Reviews and edits regulations proposed by program areas.

Preferred Skills:

Subject-matter expertise and/or experience in one or more of the following are not required, but are preferred:

- Virtual currency;
- BSA/AML, OFAC, and related laws, regulations, and best practices;
- Cybersecurity laws, regulations, and issues;
- Internal controls/governance;
- 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 sciences, auditing, banking, business, business administration, business and technology, commerce, computer information systems, computer science, consumer sciences, criminal justice, cyber security, econometrics, economics, finance, financial administration, health, health administration, information systems, information systems engineering, information technology, internal controls, international or public affairs, law, market analysis, mathematics, public administration, public policy, risk management, statistics, taxation, or technology and eight (8) years of financial services experience with: 1) a regulated entity who has a regional, national and/or international presence; or 2) a governmental regulatory entity. This experience must include practical and technical knowledge about State, federal and/or international financial services laws, rules, and regulations. Three (3) years of the experience must have been at a managerial level.

Substitutions: A J.D. or a master's degree may substitute for one (1) year of specialized experience; and a Ph.D. 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 31, 2022**, to the email address listed below. Please include **(Box DFSP2-R&I-VC-10071)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Thomas Hurd
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All candidates that apply may not 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