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Announcement of Intention to Fill a Job Vacancy

Catastrophe and Physical Climate Specialist (Director Financial Services Programs 2, SG-33)

Location: One State Street, New York City

Business Unit: Climate Division

Negotiating Unit: Professional, Scientific and Technical (PEF)

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

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

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 New York Department of Financial Services seeks to build an equitable, more transparent and resilient financial system that benefits New Yorkers and supports business. Through engagement, data-driven regulation, and operational excellence, DFS is responsible for empowering consumers and protecting them from financial harm; ensuring the health and stability of the financial entities we regulate; and driving economic growth through responsible innovation.

Overview of the Department of Financial Services and the Climate Division

The Department of Financial Services (DFS) supervises and regulates the activities of nearly 1,800 insurance companies with assets of over \$5.5 trillion and more than 1,400 banking and other financial institutions with assets totaling more than \$2.9 trillion. DFS has established itself as a national leader in climate-related financial supervision. It was the first U.S. financial regulator to establish expectations for banks and insurers on managing the financial risks from climate change and the first to issue detailed guidance for insurers on managing climate risks and opportunities.

The Climate Division was established in November 2021 to position DFS at the forefront of climate action in the financial sector, fulfilling DFS's mandate to ensure the safety and soundness of its regulated entities as they manage the climate risks while supporting financial institutions' role in advancing the low-carbon transition and enhancing communities' resilience. The Climate Division works in collaboration with all divisions of DFS. The Climate Division is seeking a Catastrophe and Physical Climate Specialist to join a small but mighty team at a time when key policy decisions are being made. The candidate selected for this role will help guide DFS' analysis,

supervision, and policy development regarding physical risks' impact on the financial markets and DFS's regulated entities. We are looking for candidates keen to make an impact.

Job description

This role provides outstanding insight across the insurance and banking sectors and the opportunity to enhance and broaden technical expertise in an emerging field. The role involves exposure to leadership both inside and outside DFS as we work collaboratively across the agency and regularly engage with external stakeholders. Duties include, but are not limited to, the following:

- Works across the Banking, Insurance, Capital Markets, and Research and Innovation Divisions at DFS to inform, influence, develop and administer catastrophe and physical risk-related initiatives;
- Works closely with the Insurance Division on Property and Casualty insurers' catastrophe rate making and financial supervision;
- Enhances DFS' understanding of the financial impacts from physical risks;
- Engages with and provides support for DFS-regulated institutions as they develop approaches to assessing and managing physical risks;
- Formulates and executes strategies to enhance DFS's analytics capability;
- Works across divisions to identify and acquire data related to climate risks and opportunities;
- Works with large and complex data sets to solve problems using different analytical and statistical approaches;
- Works with colleagues across DFS to design and conduct in-depth analysis on the financial impacts of physical risks from climate change;
- Positions DFS at the forefront of climate-related financial supervision;
- Participates in and contributes to relevant national and international networks of financial regulators;
- Represents DFS at public events;
- Provides ongoing advice and recommendations to DFS regarding future strategies on climate-related financial supervision;
- Stays abreast of trends in climate-related financial risks and updating stakeholders and DFS management on a periodic basis; and
- Other duties as assigned.

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.

Preferred Qualifications

- Comfortable working with large volumes of data. Familiarity with at least one widely used statistical programming language such as Structured Query Language (SQL) or R.
- Catastrophe modelling, physical climate modelling, catastrophe risk analysis, or catastrophe exposure and portfolio management experience.
- Knowledge of Intergovernmental Panel on Climate Change (IPCC) reports and an understanding of the underlying physical risk models.

- Minimum of 5 years, specialized experience in the Science, Technology, Engineering and Mathematic (STEM) fields such as physical Geography, Applied Math, Actuarial Science, Statistics, Engineering, Physics, or Atmospheric Science.
- Excellent verbal and written communication skills.
- Strong willingness and patience to share your knowledge. Ability to convey technical and scientific concepts to a less-knowledgeable audience.
- Strong problem-solving and analytical skills. Ability to perform and synthesize quantitative and qualitative analyses.
- Strong relationship and stakeholder management ability.
- Ability to think strategically and to work in a fast-paced and complex work environment
- Highly motivated and effective working autonomously and as part of cross-functional teams.
- Able to effectively multi-task across projects.
- Attention to detail, with an inquisitive, analytical mind-set – a passion for pulling things apart and understanding both how they work and how they are used.
- Academic studies have included a focus on physical climate change.
- Knowledgeable about (re)insurance or banking organizations including through relevant work experience in the sector.
- Good knowledge of the third-party vendors of catastrophe and physical climate models.
- Understanding of the relevant US and New York regulatory frameworks and supervisory approach.
- Experience interacting with senior executives.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than June 30, 2022** to the email address listed below. Please include the Box # **(Box CAPCS-DFSP2-10075)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Douglas Arthur
 Box CAPCS-DFSP2-10075
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 Office of Human Resources Management
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 Albany, NY 12257
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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. If the accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

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.