An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill a Job Vacancy

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Associate Risk Monitoring Specialist
(Financial Services Specialist 4 (Risk), SG-27)

Location: Albany or NYC   **Business Unit: Research & Innovation**

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 $97,816 with periodic increases up to $120,492.

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.

The Department of Financial Services is seeking candidates for the position of Associate Risk Monitoring Specialist in the Research and Innovation Division. This role is cross-functional across the Department and will lead the development and implementation of systems for comprehensive risk monitoring across all types of regulated entities. Potential monitoring areas include, but are not limited to: investments and capital market activity, vendor relationships and third-party risk, and economic conditions. This position will have support from the Economic Research Unit within the R&I Division.

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

- Works with large and complex data sets to solve problems using different analytical and statistical approaches;
- Identifies information sources and information collection methods and vets them for appropriateness;
- Reviews data submissions by entities; monitors variances; identifies trends; recommends relevant actions to management;
- Reviews financial reports from supervised entities;
- Monitors overall quality of submissions by supervised entities and ensures accurate reporting through engagement across the Department;
- Leads the development and presentation of comprehensive risk monitoring reports across Department divisions;
- Supervises junior staff in maintaining database integrity by reviewing for data entry, verification and back-ups in coordination with the Director of Data Governance and Management;
- Partners with cross functional teams to lead technical analysis, design, development, testing, and implementation of data initiatives;
- Leads data analytics projects involving junior staff;

- Provides quality review for junior staff data analysis;
- Leads the development of key materials for senior leadership briefings and decision-making;
- Supervises lower level staff; and
- Other duties as assigned.

Preferred Qualifications

- Fluency in economic modeling, economic impact analysis, and/or financial modeling preferred.
- Comfortable working with large volumes of data.
- Experience with data querying languages (e.g., SQL), scripting languages (e.g., Python).
- Experience with or statistical/mathematical software (e.g., R, STATA).
- Excellent communication skills, and detail oriented.
- Ability to distill key messages from complex information into insights.
- Ability to convey technical concepts to a lay audience.
- Ability to solve problems creatively and to multi-task across projects.
- Highly motivated and effective working autonomously and as part of cross-functional teams.

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, 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 November 30, 2022** to the email address listed below. Please include the Box # **(Box ARMS-FSS4-10301)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Melissa Dover
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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.

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 Office of Employee Relations at (518) 473-3130 or via email at response@oer.ny.gov.