



An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill Multiple Job Vacancies

Virtual Currency Financial Crimes Risk Associate (Financial Services Specialist 4 (Financial Crime Risk), SG-27)

Location: Albany or New York City

Business Unit: Virtual Currency

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 \$97,826 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 State 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 Virtual Currency Financial Crimes Risk Associate in the Virtual Currency Unit. Duties include, but are not limited to, the following:

- Reviews and processes the Bank Secrecy Act/Anti-money Laundering (BSA/AML) and related aspects of applications for licenses to engage in virtual currency business activity ("BitLicenses") and for limited-purpose trust charters and/or other charters granted under the New York Banking Law for entities focusing on virtual currency-related business;
- Explains deficiencies and needed features of BSA/AML and related policies, procedures, and programs of applicants clearly and concisely in written memoranda and in conferences with DFS colleagues and with applicants and their outside counsel;
- Consults on, and possibly conducts, BSA/AML and related examinations and supervisory reviews of DFS-regulated virtual currency businesses;
- Helps develop and enhance BSA/AML and sanctions-related supervisory guidance applicable to virtual currency business activity, including as it relates to blockchain intelligence, the Travel Rule, stablecoin networks, and other areas of heightened focus for virtual currency supervision;
- Conducts analysis of suspicious activity, including referrals from internal sources, account activity monitoring, transaction monitoring, and onchain activity (blockchain analytics). Provides assistance in conducting investigations of suspicious activity and required documentation;
- Serves as an expert resource on BSA/AML and related matters for all functions of the Virtual Currency Unit, including applications, examinations, and non-periodic supervision including the consideration of material-change-of-business requests;
- Implements and enhances the Virtual Currency Unit's internal financial crimes monitoring processes;

- Assists in review and revision of BSA/AML- and sanctions-related examination policies and procedures, including first-day letters, work programs, and other related materials;
- Maintains a good understanding of the BSA/AML laws, regulations, guidance, and best practices, including those relevant to BSA suspicious activity reporting and current money laundering schemes and investigative techniques required to detect such schemes within the virtual currency space.
- Presents analyses and findings to colleagues and leadership at DFS, often making reasoned recommendations for agency action;
- Participates in the setting and execution of DFS policy, particularly regarding matters that touch on BSA/AML, OFAC (Office of Foreign Assets Control), and related compliance;
- Performs investigations on fraud alerts (i.e. insider trading/market manipulation) and provides written disposition of findings in support of VC Supervision. Evaluates and recommends new use cases for fraud detection to management;
- May supervise lower level staff; and
- Other appropriate and occupationally related duties as assigned.

Preferred Qualifications

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

- Association of Certified Anti-Money Laundering Specialists: Certified Anti-Money Laundering Specialist, Advanced AML Audit Certification, Advanced Financial Crimes Investigations Certification
- Association of Certified Financial Crime Specialists: Certified Financial Crime Specialist
- Association of Certified Fraud Examiners: Certified Fraud Examiner
- American Bankers Association: Certified AML and Fraud Professional; ABA Certificate in BSA and AML Compliance; ABA Certificate in Fraud Compliance; Certified Regulatory Compliance Manager
- CSBS: Certified Anti-Money Laundering Specialist
- Demonstrated experience with and/or interest in virtual currency

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, Banking, Business, Business and Technology, Commerce, Criminal Justice, Finance, Economics, Econometrics, International or Public Affairs, Law, Statistics, or Mathematics 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 financial institution financial crime risk (BSA/AML, CIP, OFAC/Sanctions, CTF) in a management, compliance or audit environment.
- Developing and implementing financial crime risk management or compliance policies, programs and procedures.

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 June 1, 2023** to the email address listed below. Please include the Box # (**Box VCFCRA-FSS4FCR-10571**) in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Thomas Hurd
 Box VCFCRA-FSS4FCR-10571
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 Office of Human Resources Management
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 Albany, NY 12257
 Email: NCE.Notifications@dfs.ny.gov
 Fax: (518) 402-5071

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.