

New York State Department of Civil Service
DIVISION OF CLASSIFICATION & COMPENSATION

Classification Standard

Occ. Code 0438600

Chief Unclaimed Property Accounts Auditor, M-4

Brief Description of Class

Positions in this title oversee Auditors (Abandoned Property) who conduct audits of entities having large financial assets and a probability of a substantial return to the State in abandoned property. The positions audit the financial and business records of financial institutions (including banks, brokerage firms, stock transfer agents, mutual funds, and insurance companies), general corporations (including manufacturers, major retail chains, and utilities), non-profit corporations and partnerships (referred to as "holders"). The audit objective is to ensure that all abandoned property is properly recorded, accounted for and turned over as appropriate to the State under the provisions of the New York State Abandoned Property and General Business Laws and related court and Attorney General Office decisions.

These positions are classified only at the Office of the State Comptroller (OSC) in the Office of Unclaimed Funds (OUF).

Distinguishing Characteristics

Chief Unclaimed Property Accounts Auditor: manager; directly supervises Auditors 3 (Abandoned Property).

Illustrative Duties

Chief Unclaimed Property Accounts Auditor

Manages abandoned property audit staff; works with team leaders to develop annual audit plans; approves final draft; provides guidance to Auditors 3 (Abandoned Property); reviews and approves all audit work papers prior to submission; reviews and approves all voluntary compliance proposals and related documentation prior to finalization; reviews, modifies and signs all audit unit correspondence and reports; addresses all legal issues and concerns with the Director Unclaimed Property Services and the Division of Legal Services; monitors all unit audit activities to improve their effectiveness; evaluates audit approaches and staff performance to ensure that the Bureau's program is consistent with technology and industry standards; identifies and

recommends staff training and development opportunities; meets with staff to discuss current developments in the abandoned property industry; reviews and updates data security policies and procedures; oversees audit contract vendors; oversees OUF's Voluntary Compliance Program; directs the development and implementation of comprehensive voluntary compliance audit strategy; oversees the policy and program development for assessing late filing interest and imposing penalties for non-compliant entities; administers the application of a wide-ranging quality assurance and internal control plan to ensure OUF has appropriate controls in place to prevent fraud, waste and abuse; oversee auditing activities related to processing abandoned property reports and securities received from holders and payments made to claimants; audits the collection and disbursements of abandoned property from OUF's banking and brokerage accounts; monitors cash flow, recommends General Fund transfers, and produces financial condition reports; oversees federal reporting requirements including the issuance and reporting of 1099s, 1042s and foreign withholding; makes recommendations for possible changes in policy or law to increase the coverage and effectiveness of the law; assists in developing budget requests for program; and may represent the Office in public forums including media events and by attending and presenting at national associations and conferences.

Minimum Qualifications

Chief Unclaimed Property Accounts Auditor

Promotion: one year of service as an Auditor 3 (Abandoned Property).

Note: Classification Standards illustrate the nature, extent, and scope of duties and responsibilities of the classes they describe. Standards cannot and do not include all the work that might be appropriately performed by a class. The minimum qualifications above are those required for appointment at the time the Classification Standard was written. Please contact the Division of Staffing Services for current information on minimum requirements for appointment or examination.

11/2021

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