New York State Department of Civil Service
Division of Classification & Compensation

Classification Standard

Occ. Code 0308500

Director Financial Services Programs 1, Grade 31	**0308500**
Director Financial Services Programs 2, Grade 33	**0308600**
Director Financial Services Programs 3, NS	**0308900**

Brief Description of Class Series

Directors Financial Services Programs 1, 2, and 3 oversee examinations, audits, financial services activities, and the regulatory oversight of the various financial institutions and other businesses regulated by the Department of Financial Services (DFS), in accordance with the complete statutory responsibilities of the agency and the applicable statutory provisions of the State. Incumbents supervise Financial Services Examiners, Financial Services Specialists, and other professional and support staff as needed. Incumbents also perform a broad range of duties to evaluate operational and program effectiveness.

These positions are classified only at DFS.

Distinguishing Characteristics

Director Financial Services Programs 1: non-competitive; managerial level; directs the operations and activities of sections or business units.

Director Financial Services Programs 2: non-competitive; upper managerial level; directs the operations and activities of a bureau.

Director Financial Services Programs 3: exempt; assistant division director or division director.

Illustrative Duties

Director Financial Services Programs 1: in addition to performing the duties of Financial Service Examiners, Financial Services Specialists, and lower level managers; oversees the activities of sections or business units; supervises professional staff; establishes program priorities, implements program policies, and provides policy recommendations to higher-level managers; monitors workflow and production levels, including the evaluation of examinations and audits, and ensures that completed work

complies with program policies, laws, rules, and regulations; partners with other business units, programs, agencies, providers, and advocacy groups to develop and implement financial services policies; and participates in public speaking activities, educational workshops/seminars, and inter and intra-agency teams and workgroups.

Director Financial Services Programs 2: in addition to performing the duties of Directors Financial Services Programs 1 and lower level managers, examiners, and specialists, directs bureau operations and administration and/or oversees a major department function; supervises and provides guidance to subordinate managers and supervisors; develops policies and program priorities in support of agency objectives; measures and monitors, via reporting mechanisms, the volume of work received, work-in-progress, completed work, efficiency of work methods, and production levels; and represents DFS with financial entities, and other State and federal agencies.

Director Financial Services Programs 3: in addition to performing the duties of lower level Directors Financial Services Programs 1 and 2, and managers, directs a division or assists in directing a large division; supervises, consults with, and advises lower-level managers and directors on policy, workflow, operating standards, and procedures; establishes practices and standards to ensure the quality, quantity, and timeliness of completed work; develops program initiatives; advises executive staff on confidential and sensitive issues; and represents executive staff at professional conferences, and with other State and federal agencies.

Minimum Qualifications

Director Financial Services Programs 1:

Non-Competitive: eleven years of financial services experience* with either a regulated entity who has a regional, national, and/or international presence; or a governmental regulatory entity. This experience must include practical and technical knowledge about State, federal and/or international financial services laws, rules and regulations. Two years of the experience must have been at a managerial level, or four years at a supervisory level.

Director Financial Services Programs 2:

Non-Competitive: twelve years of financial services experience* with either a regulated entity who has a regional, national, and/or international presence; or 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 years of the experience must have been at a managerial level.

Substitutions: an associate’s degree may substitute for two years of specialized experience; a bachelor’s degree may substitute for four years of specialized experience; a CPA, CIA, CISA, or a master's degree may substitute for five years of specialized

experience; a J.D. may substitute for six years of specialized experience; and a Ph.D. may substitute for seven years of specialized experience.

* Qualifying professional financial services experience is defined to include, but may not be limited to related experience gained with public accounting/auditing firms; cyber security and intrusion detection/mitigation firms; law firms, lobbying firms and consulting firms/companies; risk assessment, asset hedging and loss control firms; commodities markets, virtual currency and credit scoring; currency markets/exchanges, bond markets, stock markets and money markets; hedge funds, mutual funds, investment houses and rating firms; business valuation, stock valuation, and cash management; wealth management, wealth portfolio, and trust companies/corporations; firms with a nexus to corporate mergers, acquisitions, management and accounting; mortgage backed securities, swaps and swap valuation; underwriting, policyholder services and claims services; workers' compensation, income protection plans, gap insurance and liability coverage; property/casualty insurance, life insurance and health insurance; retirement/savings plans such as social security, pension plans, Roth IRA, 527 Plans, 401(k) Plans, 403(b) Plans, annuities and related income tax savings vehicles; fair lending practices and urban analysis; public finance/financial management and taxation, central bank, tax, tariff and trade; and monetary policy, monetary reform and investment theory.

Director Financial Services Programs 3:

No minimum training and experience requirements are established for exempt positions.

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.

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