

Job Description

Job Title Director, Compliance Analysis

Job ID 3517

Date Opened 05/03/2018

Date Closed 06/01/2018

Location 1050 1st Street, NE

Full/Part Time Full-Time

Type of Appointment MSS - Reg Appt

Regular/Temporary Regular

Agency SR

Insurance, Securities and Bank

Area of Consideration Open to Public

Grade 15

Bargaining Unit CH11

Non Union - Chapter 11

Minimum Range \$110,621.000000

Maximum Range \$154,869.000000

Target Openings 1

Available Openings 1

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General Job Information

Introduction

This position is located within the Office of the Deputy Commissioner for Market Compliance, the Department of Insurance, Securities and Banking. The primary purpose of this position is to ensure that regulated entities and individuals in the financial services industries operating in the District of Columbia maintain compliance with applicable laws and regulations.

The incumbent collects industry data about the financial services from industries from regulated entities, consumer organizations and other stakeholders, conducts research, analyzes data, and prepares written and oral recommendations and proposals, guidelines, interpretive guidance and “best practices” as necessary to address unfair trade practices, consumer complaints, and the application of new technologies to ensure consumer protection. The incumbent also proposes new legislation or regulation, or amendments to existing legislation or regulation to ensure the Department stays abreast of latest trends and developments in the financial services industries.

The incumbent establishes functional processes and reporting regimens to develop and coordinate information received from the bureaus and divisions within the Department to identify current and emerging market conditions, and issues which may affect the development, design, and/or distribution of financial products and services in the District. The incumbent utilizes information gained from this information to evaluate the effect of current and proposed changes in financial products and services offered to financial services on consumers in the District.

Major duties

The incumbent serves as Director of Compliance Analysis, Office of Market Compliance. In this capacity, he/she is responsible for planning, implementing and coordinating activities related to provisions for consumer advocacy services in the regulation of insurance, securities and banking laws and regulations by supervising the Department’s Consumer Service Manager, who manages a team of consumer services specialist. These specialists assist consumers who file complaints with the Department involving insurance, securities and banking firms operating in the District. The incumbent also manages the Department’s Market Research and Analysis Manager, who manages the Department’s research and market compliance activities. The Market Research and Compliance Manager oversees market compliance examinations, the gathering and analyzing of consumer complaint data, and preparing recommendations to address market compliance problems. The incumbent also establishes and oversees a functional process and reporting regimen to evaluate the effect of current and proposed financial products and services on individual and business consumers. This

includes research and analysis of changes in market conditions which affect design, development, access/distribution, utilization and expected results of financial products and services and recommending adjustments to Department evaluation guidelines.

The incumbent develops and coordinates information to support market initiatives and regulatory actions that improve protections for individual and business consumers against abusive financial products, services and/or practices by individuals or corporate entities. Emphasis is placed on developing proactive capabilities to monitor market activities leading to improvements in the approval process for new or modification to existing financial products and services and the development of guidelines and recommendations that lead to best practices within industry sectors.

Qualifications**Education and Experience Requirements:**

Degree in law, business, finance or economics and at least five (5) years of experience in insurance, securities or banking industries in a regulatory agency or the private sector that demonstrates that the applicant possesses the knowledge, skills, and abilities to perform the desired work.

Conditions of Employment

At-will employment applies to the Management Supervisory Service (MSS). All positions and appointments in the MSS serve at the pleasure of the appointing authority and may be terminated at any time with or without cause.

Physical Effort:

The work sedentary in nature: however, intermittent period of walking, stand and carrying light weight objects are encountered.

Working Conditions:

The work is performed in an adequately lighted, heated and ventilated office environment.