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Job Description

Consumer Protection Examiner I (Non-Depository - CFMSB) - (21000349) Description

All applicants should attach a cover letter and resume to their online submission for this position.

The Division of Banks is currently accepting applications for the position of Consumer Protection Examiner I in the Non-Depository Institution Supervision - Consumer Finance-Money Services Business (CFMSB) Examination Unit. The filling of this position is subject to appropriation and obtainment of all necessary approvals from the Office of Consumer Affairs and Business Regulation and the Executive Office for Administration and Finance. The Division reserves the right not to fill this position without notice. This position will report directly to the Regional Field Manager within the examination unit.

The mission of the Division of Banks is to ensure a sound, competitive, and accessible financial services environment throughout the Commonwealth. The Division maintains public confidence in Massachusetts financial institutions through the oversight of state chartered banks and credit unions, as well as the supervision and licensing of the mortgage lending, money services business, sales finance, debt collection, and loan servicing industries operating in Massachusetts. The majority of the Division's employees are Examiners who conduct a variety of on-site and off-site examinations at financial institutions and licensed entities under the Division's jurisdiction. The Division offers competitive employee benefits, including generous leave policies, flexible work schedules, and tuition remission at state colleges and universities. We also offer a progressive training program and ample career building opportunities within the agency.

The Division of Banks is committed to creating and sustaining a work culture that is welcoming, inclusive, and mutually respectful to all its employees regardless of race, color, age, creed, religion, national origin, ethnicity, sex, gender identity or expression, sexual orientation, genetic information, veteran or disability status. We strive to reflect diversity in all facets and levels of our agency. The Consumer Finance-Money Services Business Examinations Unit values inclusiveness and diversity within their examination and management teams. Within our community we strive to create and

maintain working and learning environments that are inclusive, equitable, and welcoming.

The Division of Banks is committed to ensuring a diverse and inclusive workplace where all employees feel respected, valued, and empowered to maximize their skills and talents to serve our citizens.

The Consumer Protection Examiner I examines the records of financial companies licensed by the Division to ensure they operate in a sound financial condition and adhere to consumer protection laws and regulations. Specifically, this Examiner will be assigned to ensure that consumer finance companies, money services businesses, loan servicers, and debt collectors adhere to both state and federal consumer protection laws. Supervisory oversight includes ensuring compliance with Bank Secrecy Act and Anti-Money Laundering laws and regulations, Truth in Lending, IT, right-to-cure, consumer disclosures, and MA Debt Collection Practices Act and Regulation, among others. In addition, the examination review includes analyzing an institution's financial statements, bank statements, and other supporting documentation to assess its financial condition and ensure it meets the Division's regulatory financial standards. The Consumer Protection Examiner I conducts a Compliance Management System review and applies the FFIEC Consumer Compliance Rating System. The Consumer Protection Examiner I participates in the examination process, assesses the financial condition of entities, analyzes compliance with the consumer protection laws and regulations, and prepares compliance Examination Reports summarizing findings and corrective actions.

The Consumer Protection Examiner I is located based on assignment, often onsite at a licensee or financial institution's office or at one of the Division's four offices (Boston, Lakeville, Woburn, or Springfield). The position requires both travel throughout the Commonwealth of Massachusetts and travel out-of-state with some overnight stay.

Primary Duties Include:

- Assist in the analysis of non-depository licensees including consumer finance, debt collection, loan servicing, and money services businesses.
- Analyze balance sheets, income statements, cash flow statements, and other financial documents to determine financial condition, conformance with generally accepted accounting principles, and compliance with applicable financial responsibility regulations.
- Review policies and procedures, analyze financial documents and reports, and perform analyses on data collected in order to determine compliance with state and federal consumer protection regulations, proper safeguards and internal controls. Prepare the Examination Report, evaluation of license application, or consumer complaint review, as assigned.
- Communicate regularly with licensee management to facilitate the examination process and discuss potential findings/corrective actions.
- Conduct a Compliance Management System review and apply the FFIEC Consumer Compliance Rating System.
- Assist in the preparation of sections of the Examination Report and detailed work papers in an accurate and timely manner. Confer with other state and federal agencies and audit/consulting firms as part of the examination process.
- Act as an examiner-in-charge of examinations by planning, organizing, and supervising examinations of less-complex licensees.
- Conduct or participate in formal exit meetings and presentations to senior-level management. Presentations may include preparation of handouts and other materials for review by management personnel.
- Participate in formal and on-the-job training in order to develop and acquire the knowledge, skills, and abilities necessary to facilitate the examination process.
- Other duties, as assigned or requested.

Preferred Qualifications:

- Experience in consumer finance, debt collection, loan servicing, or money services businesses.
- Ability to read and interpret documents such as company financial statements, and to analyze and summarize financial information.
- Knowledge and experience with compliance with state and federal consumer protection regulations including Bank Secrecy Act and Anti-money laundering laws and regulations, Truth in Lending, IT, right-to-cure, consumer disclosures, and MA Debt Collection Practices Act and Regulation.
- Familiarity with Compliance Management System reviews and application of the FFIEC Consumer Compliance Rating System.
- Familiarity of the proper oversight, training, monitoring and auditing of a financial company's compliance management system.
- Strong written and oral communication skills, as well as analytical skills.
- Demonstrated commitment to valuing diversity and contributing to an inclusive working and learning environment.

The non-negotiable annual salary for this position is \$53,055.60 (NAGE Unit 6, Grade 10, Step 1).

Qualifications

This requisition will remain open until filled; however, first consideration will be given to those applicants that apply within the first 14 days.

Minimum Entrance Requirements:

Applicants must have (A) at least one year of full-time, or equivalent part-time, professional experience in accounting, auditing, or bank examining work, or (B) any equivalent combination of the required experience and the substitutions below.

Incumbents are required to have a current and valid Motor Vehicle Drivers License at a Class level specific to assignment.

Substitutions:

I.A Bachelors or higher degree with a major in accounting, business administration, business management, banking or finance may be substituted for the required experience.*

*Education toward such a degree will be prorated on the basis of the proportion of the requirements actually completed.

An Equal Opportunity / Affirmative Action Employer. Females, minorities, veterans, and persons with disabilities are strongly encouraged to apply.

Official Title: Bank Examiner I

Primary Location United States-Massachusetts-Boston - 1000 Washington St

Job Accounting and Finance

Agency Division of Banks

Schedule Full-time

Shift Day

Posting Date Apr 12, 2021

Number of Openings 2

Salary 53,055.60 - 75,629.06 Yearly

If you have Diversity, Affirmative Action or Equal Employment

Opportunity questions or need a Reasonable Accommodation, please

contact Diversity Officer / ADA Coordinator: Mayte Rivera - 6179561557

Bargaining Unit: 06-NAGE - Professional Admin.

Confidential: No

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