STATE OF CALIFORNIA – DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION

POSITION DUTY STATEMENT

DFPI-HRO 203 (Rev. 08-21)

NAME Vacant	EFFECTIVE DATE
CLASSIFICATION TITLE Financial Institutions Examiner	POSITION NUMBER 410-106-4101-XXX
WORKING TITLE Regulatory Examiner	DIVISION/OFFICE/UNIT/SECTION Consumer Financial Protection Division/Digital Financial Assets Program (DFAL)
BARGAINING UNIT R01	GEOGRAPHIC LOCATION San Francisco

General Statement: Under the general direction of the Financial Institutions Manager (FIM), the Financial Institutions Examiner (FIE) plans, organizes and assists in the development and maintenance of the licensing and regulatory examination processes for the Digital Financial Assets Law (DFAL) Program, including operations overseeing digital financial asset kiosk operators. This position performs licensing functions and regulatory examinations. The FIE is expected to perform these duties under the guidance of the FIM or the Senior Financial Institutions Examiner (SFIE) independently, or as part of a team, depending on their level of expertise and/or Range. Duties include, but are not limited to, the following:

A. Specific Assignments [Essential (E)€ / Marginal (M) Functions]:

35% Licensing and Reporting Digital Asset Related Companies (E)

Assists FIM or SFIE with licensing activities of digital asset-related companies and reviews and approves completed application files. Review reports submitted to the Department by digital asset-related companies, including reports and data related to digital financial asset kiosk operations. Reports may include registrant or licensee business and financial information and other information required by the Commissioner. Assists in the preparation of reports regarding the activities of digital asset-related companies, including kiosk operators. Collaborates with SFIE on licensing applications and decision recommendations to the FIM and Deputy Commissioner.

25% Examination of Digital Asset-Related Companies (E)

Plans, organizes, and conducts examinations of digital asset-related and other emerging technologies companies subject to Department oversight. Conducts interviews with management of companies and collects and reviews data to determine regulatory compliance with regulations, rules, and laws administered by the Department, especially with a focus on digital asset-related products and services. Prepares examination reports and regulatory letters to document examination findings and works with companies to resolve deficiencies. Provides recommendations to the Deputy Commissioner for corrective action or administrative action at the conclusion of the

examination. Prepares a referral memo when enforcement action is warranted and assists counsel during legal proceedings. Works with other state and federal regulatory agencies and performs special assignments when requested.

20% Documentation Development (E)
Create new documentation, as necessary, especially as it relates to licensing and examination work programs. Such documentation may include the development of licensing and examination policies and procedures, changes to applications and reports, or other documents deemed necessary to mature the Department's oversight of digital asset-related companies. Provides documents to Department-wide working groups or stakeholders and socializes or trains on such documents as needed. Provides input to create new policies and procedures, if necessary, especially when dealing with companies using blockchain and distributed ledger technologies.

10% Complaints (E)
Reviews and analyses DFAL subject matter complaints, including information and related documents provided by the public and/or other supervisory authorities, against registrants, licensees and other persons subject to the Department for resolution. Coordinate with digital asset-related companies to resolve consumer complaints.

5% Communication (E)
Provides prompt guidance and responses to the public, applicants, registrants and licensees, and digital asset-related companies regarding oversight requirements, and regulatory examination matters.

5% Performs other job-related duties as required (M)

B. <u>Supervision Received</u>
The Financial Institutions Examiner reports directly to and receives the majority of assignments from the Financial Institutions Manager of the Digital Financial Assets Law; however, direction and assignments may also come from the Deputy Commissioner of DFAL, or the Deputy Commissioner of the Consumer Financial Consumer Protection.

C. <u>Supervision Exercised</u>
None.

D. <u>Administrative Responsibility</u>
None.

E. Personal Contacts

Daily contact with Department employees and other governmental agencies, including other state's regulators, federal regulators, attorney general office, industry groups, national organizations, consumer advocates, and state agencies. Interacts with other programs within the Department. Frequent contact with digital asset-related companies. Works with consumers to resolve complaints.

F. Actions and Consequences

Inadequate performance of duties includes but is not limited to duties that are performed untimely, incomplete (including omitting material information), inaccurate (including errors), or in a manner lacking sound judgment or sound consideration of the consequences and risks of the recommended course of action. The consequences of failing to perform duties adequately include potential direct and indirect economic harm to impacted persons including, but not limited to, vulnerable populations and small businesses, the Department, licensees, registrants, securities issuers, and other impacted parties; reputational harm to the Department and potentially the Administration; and other harm to the Department such as lost time and resources for the inadequate performance and the lost time and resources to remedy the inadequate performance, both within and outside the division and the Department. Inadequate performance of duties may result in significant or critical harm.

G. Functional Requirements

The incumbent works 40 hours per week in an office setting, with artificial light and temperature control in the Sacramento, San Francisco, Los Angeles, or San Diego area.

Frequently:

- Sitting at a desk, in a chair, and in front of a computer screen.
- Moving/walking about the office and standing or sitting during meetings.
- Operating office equipment such as: multi-line telephone console, cell phone, computer, copy machine, fax.
- Utilizing MS Teams to connect with DFPI staff during remote working.
- Bend (neck and waist), push, pull and twist (neck and waist).
- Perform repetitive hand motion, simple grasping, fine manipulation, pushing and pulling with right and left hands.

Occasionally:

- Reaching (above and below shoulder level).
- Traveling via private or public transportation (i.e., driving automobile, airplane, etc.). including overnight travel inside California may be required.
- Lifting and carrying up to 25 pounds.
- Climbing stairs, kneeling, and squatting.

H. Other Information

The duties require the incumbent to visit companies, which requires the ability to travel as necessary.

Incumbent must possess the ability to work independently with little guidance or interaction from other staff, demonstrate leadership and ability to work as a team, and have good interpersonal skills. Incumbent must have the ability to follow directions, take initiative, assume responsibility, and exercise good judgment and tact.

Incumbent must have the ability to communicate effectively, both verbally and in writing, manage time and resources efficiently, and handle changing priorities. Incumbent must possess knowledge of state and federal financial services laws and regulations, and an objective understanding of the mission of the Department.

CONFLICT OF INTEREST

This position is subject to Title 10, § 250.30 of the California Code of Regulations, the Department of Financial Protection and Innovation's Conflict of Interest Regulations, the incumbent is required to submit a Statements of Economic Interests (Form 700) within 30 days of assuming office, annually by April 1st and within 30 days of leaving office.

FINGERPRINTING

Title 11, section 703 (d) of the California Code of Regulations requires criminal record checks of all personnel who have access to Criminal Offender Record Information (CORI). Pursuant to this requirement, applicants for this position will be required to submit fingerprints to the Department of Justice and be cleared before hiring. In accordance with DFPI's (CORI) procedures, clearance shall be maintained while employed in a CORI-designated position. Additionally, the position routinely works with sensitive and confidential issues and/or materials and is expected to maintain the privacy and confidentiality of documents and topics pertaining to individuals or to sensitive program matters at all times.

I have read and understand the duties listed above and I can perform these duties with or without reasonable accommodation. (If you believe reasonable accommodation is necessary, discuss your concerns with the hiring supervisor. If unsure of a need for reasonable accommodation, inform the hiring supervisor, who will discuss your concerns with the Health & Safety analyst.)

_____

Employee Signature Date

_____

Employee's Printed Name, Classification

I have discussed the duties of this position with and have provided a copy of this duty statement to the employee named above.

_____

Supervisor Signature Date

_____

Supervisor's Printed Name, Classification