

POSITION : Examination Manager (Model Risk), OF-23
EMPLOYER: Office of Federal Housing Enterprise Oversight
LOCATION : Washington , Dist of Columbia
SALARY RANGE: \$126,397.00-\$221,195.00
CLOSE DATE: 8-28-2008
ANNOUNCEMENT NUMBER: OMR-08-01A
OPENING DATE: 8-7-2008
PROMOTION POTENTIAL: 23
TENURE TYPE: Permanent - No time limit
WORK SCHEDULE: Full Time

AREA OF CONSIDERATION: Status eligibles

NOTES: We strongly encourage you to apply using the on-line application process by clicking on the link 'Apply To This Vacancy' located at the top, middle, and bottom of the vacancy announcement page. You must contact the Human Resources Office (at least 5 business days prior to the close date) at (202) 414-3834 for alternative application procedures if you are not able to apply on-line. Status applicants (current Federal Employees who are serving on permanent competitive Career/Career-Conditional appointments, or applicants who previously served in this capacity for a minimum of three continuous years) and applicants eligible under for the Veterans Employment Opportunity Act (VEOA) can be considered under our Agency's internal merit staffing process by applying to vacancy announcement OMR-08-1A. If you are not sure if you meet the requirements for VEOA, please refer to the following link for guidance: <http://www.dol.gov/elaws/vetspref.htm>

INSTRUCTION SHEET

The instructions below are to be used to fill out your employment application (e.g., scannable form). All items in each section are required to be completed unless otherwise indicated (your application may not be considered if you do not complete all of the required items). Use the scannable form to enter information (if appropriate) and darken the corresponding boxes for each of the following sections.

PLEASE ENSURE THAT YOU DO NOT FOLD, STAPLE OR MAKE UNAUTHORIZED ANNOTATION-PENCIL MARKS ON THIS FORM AS SUCH ACTION MAY CAUSE YOUR APPLICATION NOT TO BE CONSIDERED.

SECTION 1: Enter **323732417**

PERSONAL INFORMATION

SECTION 2: Enter your name, first, middle initial, and last.

SECTION 3: Enter your complete street address or PO Box, you may use standard abbreviations such as AVE, or ST.

SECTION 4: Enter your city and your state or province, do not use abbreviations.

SECTION 5: (optional) Enter your email address. This information will be used to send you electronic notifications at different stages in the recruitment process.

SECTION 6: Enter your five digit zip code and the four digit extension if you know it.

SECTION 7: Refer to Appendix A for the list of countries and their codes. Enter the country code

corresponding to your country of residence. The country code must be four digits. For example, if you reside in the United States, enter your country code as 0138.

SECTION 8: Enter your area code and complete phone number (including extension if applicable).

SECTION 9: Leave this section blank.

SECTION 10: Leave this section blank.

SECTION 11: Do not complete this section. Due to revisions in the definitions and options for providing information on race and ethnicity, **Section 16** is now being used.

SECTION 12: Leave this section blank on your answer form.

SECTION 13: Leave this section blank on your answer form.

SECTION 14: Leave this section blank on your answer form.

SECTION 15:

The following statements are important in determining your eligibility for this position. If you are unsure about your entitlement to veteran preference, you should not complete this application until you have reviewed your DD214 to verify the type of preference for which you are eligible. For the statements in this section, please select each that applies to you (unless otherwise indicated). Indicate your selections by darkening the corresponding numbered box in Section 15 of your scannable form.

1. I am a US citizen.
2. I am serving or have served in the US military.
3. I am or have been a federal employee.

If you selected no to question 1, you can skip the rest of this section.

If you selected yes to question 1 and no to question 2 and question 3, fill out questions 4 - 6.

If you selected yes to question 1 and question 2, but no to question 3, fill out questions 7 - 14.

If you selected yes to question 1 and question 3, but no to question 2, fill out questions 15 - 24.

If you selected yes to question 1 and question 2 and question 3, fill out questions 25 - 39.

4. I have a veterans preference as a result of my spouse's service or the service of my child.
5. I am or was a volunteer with the Peace Corps, VISTA, ACTION within the last 12 months.
6. The Federal Government's hiring options include special appointing authorities for people with disabilities. Federal employers are authorized to use these authorities when considering certain people with disabilities. I wish to be considered under these authorities.

Please select only one statement from items 7 thru 12:

7. No preference
 8. 5 point preference
 9. 10 point 30% compensable disability preference
 10. 10 point compensable disability preference
 11. 10 point disability or Purple Heart recipient preference
 12. 10 point derived preference for spouses and mothers
 13. I am or was a volunteer with the Peace Corps, VISTA, ACTION within the last 12 months.
 14. The Federal Government's hiring options include special appointing authorities for people with disabilities. Federal employers are authorized to use these authorities when considering certain people with disabilities. I wish to be considered under these authorities.
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15. I have a veterans preference as a result of my spouse's service or the service of my child.
 16. The Federal Government's hiring options include special appointing authorities for people

with disabilities. Federal employers are authorized to use these authorities when considering certain people with disabilities. I wish to be considered under these authorities.

17. I have a Career Transition Assistance Plan (CTAP) or Interagency Career Transition Assistance Plan (ICTAP) Notice.

Please select only one statement from items 18 thru 24:

18. I am a current employee of this agency
19. I am a current employee of this department in another component
20. I am a current employee of another federal agency with a permanent appointment
21. I am a former employee of this agency on a Reemployment Priority List
22. I am a former employee with current reinstatement eligibility
23. I may be appointed because of previous or current employment with other federal organizations
24. None of the above

Please select only one statement from items 25 thru 30:

25. No preference
26. 5 point preference
27. 10 point 30% compensable disability preference
28. 10 point compensable disability preference
29. 10 point disability or Purple Heart recipient preference
30. 10 point derived preference for spouses and mothers
31. The Federal Government's hiring options include special appointing authorities for people with disabilities. Federal employers are authorized to use these authorities when considering certain people with disabilities. I wish to be considered under these authorities.
32. I have a Career Transition Assistance Plan (CTAP) or Interagency Career Transition Assistance Plan (ICTAP) Notice.

Please select only one statement from items 33 thru 39:

33. I am a current employee of this agency
34. I am a current employee of this department in another component
35. I am a current employee of another federal agency with a permanent appointment
36. I am a former employee of this agency on a Reemployment Priority List
37. I am a former employee with current reinstatement eligibility
38. I may be appointed because of previous or current employment with other federal organizations
39. None of the above

SECTION 16:

Leave Bubble 1 in this section empty.

Leave Bubble 2 in this section empty.

We would appreciate you providing information on your ethnicity and race in this section. **Providing this information is optional. If you choose not to answer, then please select "No Answer."** Refer to Appendix B for the privacy statement and the definitions of the different categories of race and ethnicity. Please fill in the numbers on your form as follows:

For Ethnicity (select only one answer):

3. Hispanic or Latino
4. Not Hispanic or Latino
5. You choose not to answer

For Race and National Origin (select all answers that apply):

6. American Indian or Alaska Native
7. Asian
8. Black or African American
9. Native Hawaiian or Other Pacific Islander

- 10. White
- 11. You choose not to answer

For Gender (select only one answer):

- 12. Female
- 13. Male
- 14. You choose not to answer

SECTION 17: Leave this section blank on your answer form.

WORK HISTORY (Optional, but Strongly Recommended)

When you apply using the bubblesheet, you can complete up to three instance of work history. Be sure to complete all sections of a specific work history to ensure your experience receives full consideration in the evaluation process. For each instance of work history, follow the directions in Sections 18-21 below.

SECTION 18: Enter the formal title of your position.

SECTION 19: Enter the entire name of your employer (standard abbreviations, such as US may be used if space is an issue).

SECTION 20: Enter the start and end date for the job listed in section 18. You must use a four-digit year in both cases. If you are currently at the job, use today's date as the 'To' date.

SECTION 21: Enter yes or no for each question. If you answer 'yes' to 'Was this a federal position?' then you **MUST** enter the federal pay plan (e.g. GS, WG), four-digit series (e.g. 0029, 0301, 1035), and two-digit grade of the position (e.g. 01, 02, 03 . . . 13, 14, 15).

VACANCY SPECIFIC QUESTIONNAIRE

SECTION 22: For the questions with multiple choices, fill out the answer that best describes your highest level of experience; select only one answer to each question, using A, B, C, D, or E.

Knowledge of finance, such as risks related to secondary mortgage market activities, mortgage banking, and/or buying/selling mortgage securities.

1. Evaluated risk and risk management in the areas of finance, including secondary market activities, mortgage banking, or mortgage securities.
 - A. Analyzed complex policies and processes in finance or related industries, such as monitoring and assessing conventional and sub-prime mortgages to assess trends in mortgage underwriting and credit quality, appraisal processes, and adequacy of portfolio management.
 - B. Independently assessed several risk analytics, risk management, and risk metric techniques and policies. For example, developed an advanced market risk model to assess market risk techniques and practices, to include identifying, measuring, controlling, and monitoring market risk.
 - C. Developed policies regulating the handling and processing of finance activities, including secondary mortgage market activities, mortgage banking, and/or mortgage securities. For example, served as a member of an advisory team responsible for developing and proposing new guidelines for processing mortgage securities.
 - D. None of the above.

Knowledge of the principles and practices of financial engineering as it relates to the review of a financial institution.

2. Performed assessments and analyses of an institution's financial engineering and model-related risk management practices.
 - A. Developed and implemented financial engineering processes for assessing risk and risk management, such as recommended improvements to internal models by refining mortgage prepayment parameters.
 - B. Contributed to the development of financial engineering models for risk management policies, or assisted in developing models for measuring interest rate risk, credit, and operational risks.
 - C. Served as the subject matter expert and provided authoritative advice on an institution's financial engineering and model-related risk management practices. For example, identified, defined, and developed risk measurement models and procedures for assessing an institution's financial risk management policies.
 - D. None of the above.

Demonstrated ability to establish and implement goals, policies, guidelines, and priorities in connection with model risk reviews.

3. Analyzed issues, provided expert model risk advice and recommendations, and developed or implemented goals, policies, and guidelines in order to achieve the organizational mission.
 - A. Managed a group or special project, developing goals, priorities, policies, and guidelines. For example, served as a group leader for a long-term project.
 - B. Assisted in managing a program area, such as serving as the acting project leader or examination manager. Conducted model risk research and analyzed developments, trends, and data to develop recommendations for goals, policies, and guidelines applicable to the program area.
 - C. Managed a program area, such as serving Examination Manager for Market Risk or manager of a large scale model risk review at a financial institution. Conducted research and analyzed developments, trends, and data to develop goals, policies, and guidelines applicable to model risk program areas.
 - D. None of the above.

Skill in developing policies and procedures for safety and soundness regulation, prudential standards, and/or best practices in model reviews.

4. Established risk evaluation standards for financial models or established best practices for reviews of financial models procedures in program area(s).
 - A. Assisted in conducting routine reviews of model risk management policies, procedures, practices, and controls, such as determining whether the institution implemented corrective actions recommended at prior reviews.
 - B. Developed operating procedures and risk management techniques, policies, practices, and enforcement tools for financial institutions. For example, developed an analysis procedure to determine whether the financial model development process used by a financial institution was risk in line with industry best practices.
 - C. Formulated best practice standards that were applicable to one or more financial model review areas. For example, served as the subject matter expert and provided authoritative advice to executive staff on safety and soundness policy arising from model risk.

D. None of the above.

Examination Accreditation, Professional Certification, or Advanced Degree.

5. Received examination accreditation, such as Federal Thrift Regulator or National Bank Examiner; a professional certification, such as CISA or CPA; or has an advanced degree, such as MS, MBA or PhD, in either financial engineering, business, finance, economics, or related field.
 - A. Completed some of the requirements for, but is no longer engaged in, a program leading to an examination accreditation, professional certification, or advanced degree relevant to model reviews or financial engineering consulting.
 - B. Currently engaged in a program leading to an examination accreditation, professional certification, or advanced degree relevant to model reviews or financial engineering consulting.
 - C. Received an examination accreditation, professional certification, or advanced degree relevant to model reviews or financial engineering consulting.
 - D. None of the above.

Ability to communicate effectively both orally and in writing.

6. Communicated complex and technical issues, both orally and in writing, consulted, and/or presented findings, conclusions, and recommendations to subordinates, colleagues, executives, industry professionals, and/or congressional members.
 - A. Facilitated discussions to justify, defend, negotiate, or settle matters involving programs and policies of national importance, or importance to the specialty area of the position.
 - B. Participated in oral discussions to plan, coordinate, or consult on work efforts or to resolve problems in the specialty area of the position.
 - C. Influenced or motivated individuals or groups working toward mutual goals with basically cooperative attitudes. For example, was sought out in a consultant capacity by colleagues within and outside the agency.
 - D. None of the above.

Ability to plan, scope, and conduct model risk analyses.

7. Planned and conducted model risk analyses to assess operational effectiveness and financial safety and soundness.
 - A. Conducted expert analyses in market risk or model risk, including planning, organizing, and/or supervising model risk reviews, market risk examination activities, or consulting engagements related to market risk and/or model risk. For example, conducted analyses of model risk exposures and model risk management practices for a large and complex financial institution, formulated findings and recommendations, and ensured the timely resolution of complex, novel, and unique examination or consulting issues.
 - B. Performed model risk reviews or examinations of the most complex operations. For example, assessed short- and long-term viability of financial institutions, evaluating their stability, identifying and explaining positive and negative trends, and assessing the financial impact of strategic changes arising from model risk.
 - C. Conducted model risk-based analyses and assessed the quality and effectiveness of risk management practices, performance, and operations, such as serving as examiner-in-charge for a federal regulatory agency or manager of model risk for a large financial institution.

D. None of the above.

Demonstrated ability in financial engineering, which is defined as the design, development, testing, and implementation of financial, statistical, econometric, and other quantitative models used for credit, operations, and/or interest rate risk.

8. Evaluated conformance to industry best practice standards.
 - A. Conducted analyses of financial models based on industry benchmarks. For example, the project leader on the review of prepayment models for a financial institution using industry benchmarks.
 - B. Performed analyses of complex financial business units or independent risk evaluation units to evaluate compliance with industry standards. For example, conducted extensive model risk evaluations of large financial institutions with substantial mortgage portfolios and sophisticated hedging practices.
 - C. Provided expert guidance on model review best practices, especially those involving unusual, complex, or innovative models for which no clear authoritative consensus exists. For example, served as leading authority on interpreting best practices for modeling duration and convexity characteristics of mortgage excess servicing.
 - D. None of the above.

SECTION 23: Leave this section blank on your answer form.

SECTION 24: Fill in the corresponding number for ALL of the statements below that apply to you.

1. Master's degree in accounting, business, finance, or economics or a related field; and/or
2. Five (5) years of experience in supervision, examination, or related employment experience, including financial engineering consulting, management consulting, or risk management, or related activities.

SECTIONS 25-28: Leave these sections blank on your answer form.

SECTIONS 29-32: Leave these sections blank on your answer form.

SECTION 33: Darken the corresponding box on your scannable form ALL of the statements below that apply to your work experience.

1. I have the ability to establish and implement goals, policies, guidelines, plans, and priorities necessary to implement an organization's mission.
2. I have the ability to manage or lead a team of financial engineers and other individuals with divergent points of views, on a permanent basis or temporary basis that required creating and maintaining relationships.
3. I have the ability to lead, motivate, and evaluate subordinate staff.
4. I have five (5) years of experience analyzing/validating assumptions and/or algorithms in credit, operations, and/or interest rate risk models, and developing recommendations to address potential problems or issues.
5. I have knowledge of the principles, policies, procedures, and/or practices related to the analysis, examination, or critique of credit, operations, and/or interest rate risk model use, assumptions, and/or algorithms
6. I have the ability to communicate to senior level individuals and groups, in a clear and concise manner, both orally and in writing.
7. I have the ability to represent an organization and to resolve complex problems with internal and external entities.

SECTION 34: Indicate whether the experience selected in Section 33 was full-time or part-time. If you have performed none of the duties specified in Section 33, leave this section blank on your scannable form.

- SECTION 35:** If your answer to Section 34 was part-time, indicate the number of hours per week that you worked while performing the duties selected in Section 33. If your answer to Section 34 was full-time or if you have performed none of the duties specified in Section 33, leave this section blank on your scannable form.
- SECTION 36:** Indicate the number of months that you performed the duties selected in section 33. If you have performed none of the duties specified in Section 33, leave this section blank on your scannable form.
- SECTIONS 37-38:** Leave these sections blank on your answer form.
- SECTION 39:** Leave this section blank on your answer form.
- SECTION 40:** Leave this section blank on your answer form.
- SECTIONS 41-44:** Leave these sections blank on your answer form.
- SECTIONS 45-48:** Leave these sections blank on your answer form.
- SECTIONS 49-52:** Leave these sections blank on your answer form.
- SECTIONS 53-56:** Leave these sections blank on your answer form.
- SECTIONS 57-60:** Leave these sections blank on your answer form.
- SECTIONS 61-64:** Leave these sections blank on your answer form.
- SECTIONS 65-68:** Leave these sections blank on your answer form.

APPENDIX A

- | | | |
|-----------------------|------------------------------|---------------------|
| 137 United Kingdom | 138 United States of America | 139 Uruguay |
| 140 Uzbekistan | 141 Venezuela | 142 Vietnam |
| 143 Western Sahara | 144 Yemen | 145 Zambia |
| 146 Zimbabwe | 0 | 1 Albania |
| 2 Algeria | 3 Angola | 4 Antigua |
| 5 Argentina | 6 Armenia | 7 Australia |
| 8 Austria | 9 Azerbaijan | 10 Bahamas, The |
| 11 Bahrain | 12 Bangladesh | 13 Barbados |
| 14 Belarus | 15 Belgium | 16 Belize |
| 17 Bolivia | 18 Bosnia and Herzegovina | 19 Botswana |
| 20 Brazil | 21 Bulgaria | 22 Burma |
| 23 Burundi | 24 Cambodia | 25 Cameroon |
| 26 Canada | 27 Chad | 28 Chile |
| 29 China | 30 Colombia | 31 Congo (Kinshasa) |
| 32 Costa Rica | 33 Cote D'Ivoire | 34 Croatia |
| 35 Cuba (Guantanamo) | 36 Cyprus | 37 Czech Republic |
| 38 Denmark | 39 Diego Garcia | 40 Djibouti |
| 41 Dominican Republic | 42 Ecuador | 43 Egypt |
| 44 El Salvador | 45 Estonia | 46 Ethiopia |
| 47 Finland | 48 France | 49 Georgia |

50 Germany	51 Ghana	52 Gibraltar
53 Greece	54 Greenland	55 Guatemala
56 Guinea	57 Haiti	58 Honduras
59 Hungary	60 Iceland	61 India
62 Indonesia	63 Iraq	64 Ireland
65 Israel	66 Italy	67 Jamaica
68 Japan	69 Jordan	70 Kazakhstan
71 Kenya	72 Korea	73 Kuwait
74 Kyrgyzstan	75 Laos	76 Lebanon
77 Liberia	78 Lithuania	79 Luxembourg
80 Macedonia	81 Malaysia	90 Mali
91 Marshall Islands	92 Mexico	93 Morocco
94 Mozambique	95 Nepal	96 Netherlands
97 New Zealand	98 Nicaragua	99 Niger
100 Nigeria	101 Norway	102 Oman
103 Pakistan	104 Panama	105 Paraguay
106 Peru	107 Philippines	108 Poland
109 Portugal	110 Qatar	111 Romania
112 Russia	113 Rwanda	114 Saudi Arabia
115 Senegal	116 Serbia	117 Singapore
118 Slovenia	119 Somalia	120 South Africa
121 Spain	122 Sri Lanka	123 St. Helena
124 Suriname	125 Sweden	126 Switzerland
127 Syria	128 Tanzania	129 Thailand
130 Togo	131 Trinidad and Tobago	132 Tunisia
133 Turkey	134 Uganda	135 Ukraine
136 United Arab Emirates	147 Iran	148 Afghanistan
149 St. Lucia	150 Libya	151 Malawi
152 St. Vincent and the Grenadines	153 Guyana	154 Sierra Leone
197 Sudan	155 Bermuda	156 Aruba
157 Cayman Islands	158 Latvia	159 Malta
160 Tahiti	161 Turkmenistan	165 Pacific Islands
166 Equatorial Guinea	167 Eritrea	168 Federated States of Micronesia
169 Fiji	170 Gabon	171 Grenada
172 Kiribati	173 Korea, North	174 Lesotho
175 Liechtenstein	176 Madagascar	177 Maldives
178 Mauritania	179 Mauritius	180 Moldova
181 Monaco	182 Mongolia	183 Montenegro
184 Namibia	185 Nauru	186 Palau
187 Papua New Guinea	188 Saint Kitts and Nevis	189 Saint Lucia
190 Saint Vincent & the Grenadines	191 Samoa	192 San Marino
193 Sao Tome and Principe	194 Seychelles	195 Slovakia
196 Solomon Islands	198 Tajikistan	199 The Gambia

200 Tonga	201 Tuvalu	202 Vanuatu
203 Vatican City (Holy See)	204 Taiwan	205 Benin
206 Dominica		

APPENDIX B

Privacy Act Statement

You are requested to furnish this information under the authority of 42 U.S.C. 2000e-16, which requires that Federal employment practices be free from discrimination and provide equal employment opportunities for all. Standards for Maintaining, Collecting, and Presenting Federal Data on Race and Ethnicity, *Federal Register*, October 30, 1997, as amended, December, 2002.

This information will be used in planning and monitoring equal employment opportunity programs and to identify employees for inclusion in skill banks and referral pools.

Your furnishing this information is voluntary. Your failure to do so will have no effect on you or your Federal employment. If you fail to provide the information, however, then the employing agency will attempt to identify your race and national origin by visual perception.

Specific Instructions: The categories below are designed to identify your basic racial and national origin category. If you are of mixed racial and/or national origin, identify yourself by the category with which you most closely identify yourself.

Name of Category	Definition of Category
American Indian or Alaska Native	A person having origins in any of the original peoples of North and South America (including Central America), and who maintains tribal affiliation or community attachment.
Asian	A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam.
Black or African American	A person having origins in any of the black racial groups of Africa. Terms such as "Haitian" or "Negro" can be used in addition to "Black or African American".
Hispanic or Latino	A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race. The term, "Spanish origin," can be used in addition to "Hispanic or Latino."
Native Hawaiian or Other Pacific Islander	A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands
White	A person having origins in any of the original peoples of Europe, the Middle East, or North Africa.

APPENDIX C

appropriated fund position	A position paid for with money from Congress.
approved course of training	A Certificate of Training is issued showing the occupational series and grade level that the training pertains to.
excepted service	Internal jobs that agencies fill using their own hiring system.
local hire	A temporary job given to a person residing overseas.
Reduction In Force	Terminated, demoted, or reassigned because of reorganization, lack of work, lack of money, or other similar action.
reinstatement	The reemployment of former federal employees.
service-connected	Rating is current if certified within the last year.
sponsor	A federal civilian employee or a member of a military service who is assigned to an overseas area.
surplus	The position is considered excess and is going to be eliminated in the near future.