The Securities Valuation Office (SVO) of the National Association of Insurance Commissioners (NAIC) has an exciting opportunity for a Credit Analyst II – VBA/UDT Development in our New York Office. We are looking for a team member who would enjoy working for an organization that strives every day to support the public good and make a difference. This is a full-time position in a positive and flexible environment.

**Responsibilities Include:**

This analyst will utilize techniques and tools, including VBA (Visual Basic for Applications), to enhance existing and create new User Developed Technology tools, processes, and reports to analyze financial instruments and issuers. The analyst will also support SVO management with ad-hoc software driven analysis projects.

This position requires independence and candidate must have excellent verbal and written communication skills, and maintain collegial relations with their peers, and other internal and external customers.

* Serve as the primary developer of user developed technology (UDT) for the SVO using Microsoft Office’s Visual Basic for Applications (VBA) to create models, investment analysis tools and reports to assess risk, analyze data and develop solutions for business issues and challenges.
* Serves as a primary analyst in assigned area to perform high quality credit/research analysis and with an expectation of well developed, credit and analytical expertise in the field of assignment
* Rates, prices and updates a high-volume portfolio of stocks, bonds, and hybrid securities for inclusion in the NAIC securities database.
* Contribute to various SVO initiatives and projects on a regular basis.
* Builds, develops and maintains UDTs for management analysis and reporting. Assists with ad-hoc quantitative projects. Performs back-tests and develops analytical projects to confirm the ability of financial models to assess credit risk. Acts as a key point of contact to provide guidance to analysts and management in the use of tools and models. Assists developers in the creation of models and scorecards.
* Performs credit and investment security pricing analysis of assigned sectors of corporate, municipal or fund security issuers in a wide variety of industries to establish appropriate rating and price. This requires reasoned judgment based upon a thorough analysis of security structure & legal agreement, credit viability of issuer, analysis of appropriate peers, analysis of corporate or government agency structures, analytical methodologies, industry data for comparative purposes, economic trends in the industry and country of issuer, third party support agreements, adequacy of collateral, lease agreements, court orders and amendments.
* Prepares appropriate and efficiently written credit reports and makes concise verbal presentations to the Senior Credit Committee. Credit reports such as an Initial Filing of a Non-Rated Securities Acquisition Report (NRSAR) or an Annual Update Report for an annual review, documenting the rating/pricing rationale, must adhere to the internal analysis standards.
* Responds to appeals, both verbal and written. Fulfills productivity and timeliness requirements.
* Completes review of the Regulatory Treatment Analysis Service (RTAS) requests for credits in your portfolio. Prepares an appropriate written report for a review by a Senior Credit Committee documenting the rating/pricing rationale.
* Identifies and participates in internal and external professional development opportunities to broaden the analytical skill set.
* Develops a strong working knowledge of the Purposes and Procedures Manual of the Investment Analysis Office and the Accounting Practices & Procedures Manual of the NAIC.

**Secondary Functions:**

* Other duties may be assigned.
* Produces research covering important industry trends/issues in portfolios that may be important to regulators.
* Responds to informational requests from a variety of sources, such as regulators, insurers, Nationally Recognized Statistical Rating Organizations (NRSROs), investment bankers, etc.
* Cultivates better understanding of state regulations and the needs of state regulators.
* Works with other analysts and managers on group projects for the SVO as needed.
* Keeps the SVO Director, Manager and Credit Analyst Supervisor informed of specific requests from Regulators/Insurance Departments, insurers and the investment industry.

**Skills and Abilities:**

* Expert proficiency with VBA and strong SQL skills. A strong quantitative aptitude and willingness to learn new technologies and technology languages.
* Ability to build, develop and maintain investment analysis tools, automate processes and models.
* Expert level proficiency with Microsoft Office (Word, Excel, PowerPoint, Outlook, Access), Microsoft Windows, Bloomberg and similar software. Advanced programming capabilities with these tools a significant plus. Ability to work collaboratively in a team environment. Must be able to work under time pressure.
* Ability to define problems, collect data, establish facts and draw valid conclusions. Ability to interpret an extensive variety of technical instructions, in mathematical or diagram form and deal with several abstract and concrete variables.
* Ability to work with mathematical concepts (e.g. fractions, percentages, ratios, compounding, and proportions) such as probability, time value of money, bond valuation and statistical inference applies c to practical situations.
* Takes action to influence events to achieve goals; demonstrates self-starting behavior.
* Ability to work well and effectively with people within the team supervised and primary support areas outside of the team. Ability to serve as a point of contact to provide guidance to analysts and management in the use of tools and models.
* Must be able to work independently and have both excellent verbal and written communication skills.
* Must maintain collegial and respectful relations with peers, and internal and external customers such as other NAIC staff, regulators, insurers and investment banks.
* Ability to comprehend, interpret and analyze legal documents on complex financial structures, and develop thorough knowledge of the Purposes and Procedures Manual of the Investment Analysis Office and the investment relevant Statements of Statutory Accounting Principles.

**Minimum Education and/or Experience Required:**

* Bachelor’s degree ideally in finance, mathematics, statistics, or a science related field. M.B.A. in Finance or equivalent and/or CFA. Related experience of over 5 to 7 years with at least 5+ years of fundamental credit analysis, and/or training or equivalent combination of education and experience.
* Experience performing credit analysis at a Nationally Recognized Statistical Rating Organization (NRSRO or “credit rating agency”) a significant plus. Experience in financial modelling. Modelling experience may be gained through employment or academic study.

**Preferred Qualifications:**

* Experience performing credit analysis at a Nationally Recognized Statistical Rating Organization (NRSRO or “credit rating agency”) a significant plus.
* Experience in financial modelling. Modelling experience may be gained through employment or academic study.

***Why Work at the NAIC/NIPR?***

* Flexible Work Environment
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**The NAIC is proud to be an Equal Opportunity Employer**

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<http://careers.naic.org>

***Applicants for all positions are considered without regard to age, race, creed, color, religion, sex, sexual orientation, gender identity or expression, national origin or ancestry, marital status, pregnancy, genetic information, military or veteran status, disability, or any other basis protected by applicable law.***