

## Insurance Company Examiner Manager

**DESCRIPTION OF WORK:** Positions in this banded class serve as supervisors or managers responsible for planning, reviewing and evaluating the work of a staff of Insurance Company Examiners with the responsibility for monitoring and regulating the operations and financial condition of all proposed and authorized insurers, entities that self-insure for workers compensation, certain third party administrators, managing general agents, accredited and authorized reinsurers, reinsurance intermediaries, surplus lines carriers, risk retention groups, risk purchasing groups, professional employer organizations, continuing care retirement communities and other regulated entities, for compliance with the solvency laws of this state. Employees may, in the case of receivership, supervise the employees of an insurance entity or the Regulatory Actions Division Group Master Trust. Work supervised involves analyzing and/or examining financial statements, mergers and acquisitions, independent auditor reports, actuarial reports, business plans and risks, operations and/or systems, to monitor solvency, determine compliance with State law and recommend appropriate action. Work may involve supervising troubled, potentially troubled or dissolving insurance entities, including companies operating under a court ordered receivership. Work is extremely detailed, voluminous, and complex and requires a high degree of judgment based on financial and insurance expertise. Work requires extensive knowledge and application of the theories and practices of Generally Accepted Accounting Principles (GAAP), Statements of Statutory Accounting Principles (SSAP), Statements on Auditing Standards (SAS), and related information technology. The work is guided by State laws and regulations, North Carolina Department of Insurance policies and procedures, the National Association of Insurance Commissioners (NAIC), and other similar professional guidelines. Positions in this class determine whether recommendations for correction plans and/or other penalties designed to improve a company's financial status are sound, viable and appropriate, and communicate such corrective plans and/or penalties to authorized insurers and other regulated entity officials in an effective and professional manner.

### **EXAMPLES OF COMPETENCIES: CONTRIBUTING**

**Knowledge-Professional:** Knowledge and interpretation of financial statements, financial ratios, and the impact of journal entries on financial statement components. Ability to independently identify areas of concerns relative to financial statement results while providing direction and guidance to others. Knowledge to effectively utilize applicable information technology software and systems with knowledge application. General knowledge of supervisory practices and skill in supervising others, including communication skills, how to delegate and assign work, how to deal effectively with difficult employees, how to evaluate performance and may assist or conduct investigations and participate in disciplinary actions. Working knowledge of state government's Human Resources policies and procedures.

**Knowledge-Industry:** General knowledge of insurance concepts, complex functions performed by insurers, insurance lines/ products and insurer organization forms which include stock, mutual and reciprocal insurers, Lloyd's associations, health expense associations, risk retention and purchasing groups and captives. Thorough understanding of business risks and operations. General understanding of financial transactions, information systems, and the role of management's financial planning, control and supervision of insurance companies and other regulated entities. Ability to provide guidance and direction in the application of knowledge and performance of related tasks.

**Examination & Analysis:** Generally advanced knowledge of financial statement risk, analytical procedures and internal controls. Ability to evaluate basis for risk assessments, interpret results of analytical procedures, identify critical issues and/or areas of concern, and develop an overall approach for the examination and analysis of financial data and information.

**Program Supervision & Administration:** Ability to assess employee competencies and conducts/participates in performance management reviews. Ability to coach and mentor staff. Ability to plan and assign work tasks. Ability to motivate employees and develop team commitment towards meeting the operational goals and objectives.

**Critical Thinking:** Ability to make determinations based on facts. Ability to identify problems, report potential problems, and assess options. Ability to interpret delivery of service and compliance with local, state, and federal regulations and standards. Ability to identify risk impact on program policy and procedure issues.

**Change Management:** General knowledge of change management strategies and principles. Ability to communicate and implements new policies and procedures.

**Communication:** Ability to communicate with individual work units or entire organization on fiscal program elements. Ability to update existing communications. Ability to disseminate information on changes in policies, procedures, and protocols.

### **JOURNEY**

**Knowledge - Professional:** Considerable knowledge and interpretation of financial statements, financial ratios, and the impact of journal entries on financial

**Examination & Analysis:** Considerably advanced knowledge of financial statement risk, analytical procedures and internal controls. Ability to evaluate

statement components. Ability to independently identify areas of concerns relative to financial statement results while providing direction and guidance to others. Knowledge to effectively utilize applicable information technology software and systems with knowledge application. Considerable knowledge of supervisory practices and skill in supervising others, including communication skills, how to delegate and assign work, how to deal effectively with difficult employees, how to evaluate performance and may assist or conduct investigations and participate in disciplinary actions.

**Knowledge-Industry:** Considerable knowledge of insurance concepts, complex functions performed by insurers, insurance lines/ products and insurer organization forms which include stock, mutual and reciprocal insurers, Lloyd's associations, health expense associations, risk retention and purchasing groups and captives. Thorough understanding of business risks and operations.

### **ADVANCED**

**Knowledge - Professional:** Extensive knowledge and interpretation of financial statements, financial ratios, and the impact of journal entries on financial statement components. Ability to independently identify areas of concerns relative to financial statement results while providing direction and guidance to others. Knowledge to effectively utilize applicable information technology software and systems with knowledge application. Extensive knowledge of supervisory practices and skill in supervising others, including communication skills, how to delegate and assign work, how to deal effectively with difficult employees, how to evaluate performance and to conduct investigations and participate in disciplinary actions. Ability to mentor new supervisors.

**Knowledge-Industry:** Extensive knowledge of insurance concepts, complex functions performed by insurers, insurance lines/ products and insurer organization forms which include stock, mutual and reciprocal insurers, Lloyd's associations, health expense associations, risk retention and purchasing groups and captives. Thorough understanding of business risks and operations.

### **MINIMUM TRAINING AND EXPERIENCE:**

Bachelor's degree from an accredited college or university, with the appropriate courses in accounting as defined in 21 NCAC 8A.0309 and other courses required to qualify as a candidate for the uniform certified public accountant examination, based on the examination requirements in effect at the time of graduation and four years of experience in auditing insurance company operations or closely related accounting or auditing work; or two years as a senior accountant with a CPA firm; or two years of experience as a corporate controller, manager of internal audit or similar role preceded by experience as a staff accountant for a CPA firm; or one year as an audit manager for a CPA firm; or equivalent combination of training and experience. All degrees must be received from appropriately accredited institutions.

**Special Note:** This is a generalized representation of positions in this class and is not intended to reflect essential functions per ADA. Examples of competencies are typical of the majority of positions, but may not be applicable to all positions.

basis for risk assessments, interpret results of analytical procedures, identify critical issues and/or areas of concern, and develop an overall approach for the examination and analysis of financial data and information.

**Program Supervision & Administration:** Ability to coach and facilitate the enhancement of employee competencies as appropriate to the needs of the work unit. Ability to manage resources effectively to provide for employee training and growth, to meet the operational goals and objectives.

**Critical Thinking:** Ability to analyze moderately complex situations. Ability to recommend solutions and options and alert leadership to impact on program.

**Change Management:** Ability to lead a transition from old to new programs at the unit level. Ability to participate in the development and implementation of goals and objectives.

**Communication:** Ability to communicate moderately complex fiscal/programmatic information outside of the organization. Ability to interpret fiscal rules and regulations internal to the organization.

**Examination & Analysis:** Extensively advanced knowledge of financial statement risk, analytical procedures and internal controls. Ability to evaluate basis for risk assessments, interpret results of analytical procedures, identify critical issues and/or areas of concern, and develop an overall approach for the examination and analysis of financial data and information.

**Program Supervision & Administration:** Ability to mentor, coach and manage the total competencies of staff in multiple organizational units or region. Skill in seeking sources and opportunities for employee training and growth.

**Critical Thinking:** Ability to manage complex work situations. Ability to anticipate and remain alert to potentially problematic situations. Ability to resolve unusual problems.

**Change Management:** Ability to lead the development and implementation of vision and mission statements. Ability to lead and direct the development and implementation of goals and objectives.

**Communication:** Ability to communicate major and/or complex situations and actions, internal and external to the organization.