

## INSURANCE REGULATORY DIRECTOR

This is administrative and managerial work in directing either the Life and Health (L&H), Property and Casualty (P&C), or Market Examination (ME) Division within the Department of Insurance. L&H and P&C Directors are responsible for managing the review and evaluation of policy forms, riders, addendums and advertisements or statistical data of premiums, losses, number of claims and other related factors in determining insurance company compliance with statutory provisions and the justification of rate, rate changes, and rate schedules. Work involves insuring that proper rate making principles, methodology and statistical standards are established and applied to insurance company requests; resolving controversial issues pertaining to rate, rate schedules, and policy forms; and determining the approval or disapproval of companies' requests regarding types of policies and rates. The Market Examination Director is responsible for managing several exam teams that conduct statistical sampling of insurance companies' records to verify compliance with all non-financial insurance regulations. Work involves insuring that proper examination procedures and statistical sampling methods are established and followed, and recommending corrective action either by the company being examined or by the Department of Insurance where non-compliance is found. Employees plan and direct the activities of their division, assist in establishing insurance policies and procedures for the Department, and apply insurance laws and regulations. Employees work closely with other Division Directors within the Department to insure consistency in the application of department rules and regulations. Employees are responsible for directly supervising the Assistant Director for their division and for overseeing all personnel functions with the staff. Employees work under the general supervision of the Senior Deputy Commissioner for the Technical Services Group, and work is reviewed through conferences, reports, and a general review of completed work assignments.

### I. SUPERVISORY/MANAGERIAL FUNCTIONS:

Planning - Employee plans work operations, establishes goals and objectives, and sets priorities for the division. Employee also plans for the utilization of staff, space, equipment and other resources, over a one to two year period.

Organizing and Directing - Employee oversees work assignments to staff and is responsible for adjusting work assignments, redefining priorities, and seeking new procedures to improve the workload.

Budgeting - Employee determines and recommends budget needs to higher level management on a two-year basis. Employee adjusts budget annually as needed.

Training - Employee oversees the provision of occasional on-the-job training as needed and approves staff participation in outside training opportunities.

Setting Work Standards - Employee approves recommendations for establishing work standards, policies, and procedures and insures they are followed.

Reviewing Work - Employee occasionally reviews the work of staff upon completion to determine if work standards are being met. Employee reviews staff work in progress when complex or sensitive issues are involved.

Counseling and Disciplining - Employee reviews recommendations from the division Assistant Director for resolving informal or formal complaints and grievances, issues or approves the issue of initial oral and written warnings, and determines appropriate actions in more serious disciplinary or grievance situations.

Performing Other Personnel Functions - Employee reviews the recommendations of subordinates regarding prospective new employees, makes hiring/salary increase recommendations, directly appraises the performance of the Assistant Director and oversees the appraisal of other staff.

II. SCOPE AND NATURE OF WORK SUPERVISED:

Dynamics of Work Supervised - Work is characterized by frequent adjustments as a result of changes in state laws, rules and regulations, legislation, policy variations, insurance industry practices and procedures and departmental policies.

Variety of Work Supervised - Employee assigned to Property & Casualty or Life & Health is responsible for the overall management of a staff involved in the review and approval of insurance contracts, policies, certificates, advertisements, and rate filings as requested by insurance companies or by licensed rating organizations and bureaus which file on behalf of member companies. Employee assigned to Market Examinations is responsible for the overall management of a staff involved in the on-site examination of insurance companies' business practices to verify compliance with all non-financial insurance regulations.

Number of Employees Responsible For - Employee is directly responsible for the Assistant Director and indirectly 15 to 18 employees.

III. EXTENT OF SUPERVISION RECEIVED - Employee performs work independently; however, on matters of high departmental priority, work is monitored while in progress by higher level management.

IV. SPECIAL ADDITIONAL CONSIDERATIONS: N/A

V. RECRUITMENT STANDARDS:

Knowledges, Skills, and Abilities - Thorough knowledge of insurance principles and practices and departmental regulations. Thorough knowledge of North Carolina General Statutes, North Carolina Administrative Codes, and North Carolina insurance laws and regulations. Considerable knowledge of mathematics, including considerable knowledge of statistics. Considerable knowledge of insurance rate calculations, ratemaking procedures and practices, or marketing, underwriting, claims and rating practices. Ability to interpret and apply provisions of the insurance laws related to either Life and Health or Property and Casualty filings or rates. Ability to deal with insurance industry management and their legal and professional staff. Ability to direct and review work of subordinate staff. Ability to express oneself clearly and concisely in oral and written form.

Minimum Training and Experience Requirements - Graduation from a four-year college or university preferably with a degree in business administration, economics, mathematics, or statistics and six years of experience in either Life and Health or Property and Casualty policy and rate examination, underwriting, claims adjusting work, or financial/marketing analysis, including three years of insurance supervisory experience; or an equivalent combination of training and experience.

Special Note - This is a generalized representation of positions in this class and is not intended to identify essential functions per ADA. Examples of work are primarily essential functions of the majority of positions in this class, but may not be applicable to all positions.