

Class Concept:

Positions in this class direct and manage the work of a staff of Insurance Company Examiner Managers and Insurance Company Examiners who have the responsibility for monitoring and regulating the operations and financial condition of all proposed and authorized regulated entities for compliance with the solvency laws of North Carolina. Work for this position may involve supervising troubled, potentially troubled or dissolving regulated entities, including entities operating under a court ordered receivership. Positions in this class review and approve the recommendations of Insurance Company Examiner Managers who determine whether recommendations for corrective plans and/or other penalties are sound, viable and appropriate. Positions in this class advise and consult with the Commissioner and Department senior management when a regulated entity needs to be placed under formal supervision or receivership. If a regulated entity is placed in receivership, positions in this class manage the process of taking over complete management and operational control of the entity and replace the entity's senior management. Positions in this class may be responsible for significant estate assets.

Positions in this class report to a senior level executive manager and may speak on behalf of the Department if necessary. Work involves considerable public contact, including media, senior representatives of regulated entities, senior regulatory officials, other interested parties and the National Association of Insurance Commissioners (NAIC).

Recruitment Standards

Knowledge, Skills and Abilities:

- Thorough understanding of financial statements, financial ratios, the impact of journal entries on financial statement components.
- Ability to apply knowledge effectively with applicable information technology software and systems.
- Thorough professional skill and/or knowledge in the concepts related to insurance companies and other regulated entities.
- Thorough understanding of business risks, operations, financial transactions and financial regulatory functions for consumer protection including regulation of company admissions, capital standards, reserve requirements, investment restrictions, solvency monitoring, intervention and guaranty funds.
- Thorough understanding of NAIC guidelines and state laws and regulations.
- Thorough knowledge in generally accepted auditing standards (GAAS) and testing methods, generally accepted and statutory accounting principles (GAAP & SSAP), financial accounting concepts and theories and financial analysis procedures.
- Demonstrated ability to allocate available staff, assets and resources in order to meet work goals.
- Demonstrated ability to make well-informed decisions utilizing a high degree of judgment based on financial and insurance expertise.
- Demonstrated ability to apply knowledge independently; and manage time effectively to ensure that projects are completed in a timely manner; and.
- Demonstrated ability to communicate effectively both verbally and in writing with the general public, Department management and management of the regulated entities.

Minimum Education and Experience:

Bachelor's degree from an appropriately 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 five years of experience in auditing insurance company operations or closely related accounting or auditing work; or, an equivalent combination of training and experience.