

Class Concept

Positions in this class perform advanced professional analysis/examination work with 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 involves analyzing and/or examining as well as evaluating and determining the approach for analyzing and/or examining financial statements, mergers, acquisitions, independent auditor reports, actuarial reports, business plans, operations, and systems. These positions document findings and make recommendations on necessary and appropriate actions based on pre-established guidelines and State law. Work may involve troubled, potentially troubled, or dissolving insurance entities, including companies operating under a court ordered receivership. Positions have a leadership role in the training of staff and may serve as project leaders with temporary supervisory duties. Positions in this class are required to interact with management, independent auditors, information system specialists, actuaries, consultants, and other internal and external parties in a manner which continuously serves the citizens of North Carolina.

Recruitment Standards

Knowledge, Skills and Abilities

- Working knowledge of financial statements, financial ratios, and the impact of journal entries on financial statement components.
- Demonstrated ability to apply knowledge effectively with applicable information technology software and systems.
- Detailed understanding of insurance concepts.
- Working knowledge of 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 determine compliance with applicable standards, principles, laws and regulations.
- Demonstrated ability to apply knowledge independently.
- Demonstrated ability to manage time effectively to ensure that projects are completed in a timely manner.
- Demonstrated ability to apply knowledge toward developing recommendations and conclusions and document facts, findings, conclusions, and recommendations.
- 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 two years of experience in auditing insurance company operations or closely related accounting or auditing work; or an equivalent combination of training and experience.