

I. DESCRIPTION OF WORK

Positions in this banded class direct the operations 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 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. Work managed 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 an 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 banded class review the work of subordinates for thoroughness and adherence to established Department policies and procedures and to State laws and regulations. Through regular meetings of committees, working groups and task forces of the NAIC, the work involves significant input in the formation and maintenance of standard practices and procedures for the examination and analysis of regulated entities.

Positions in this class review and approve the determinations of Insurance Company Examiner Managers who determine whether recommendations for correction plans and/or other penalties designed to improve a company’s financial status are sound, viable and appropriate. Positions in this class advise and consult with the Commissioner and Department senior management when a company needs to be placed under formal supervision or receivership. If an insurance entity is placed in receivership, positions in this class manage the process of taking over complete management and operational control of the insurance entity, supplanting, and in the case of liquidation, replacing the entity’s senior management. Positions in this class are responsible for significant estate assets.

Positions in this class report to a senior level executive manager and may speak on behalf of the Agency 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).

II. ROLE DESCRIPTIONS BY COMPETENCY LEVEL

Contributing	Journey	Advanced
Positions at this level typically serve as new Insurance Company Examiner Directors. They are developing the full set of competencies required to perform the job.	Positions at this level serve as proficient Insurance Company Examiner Directors, performing the full range of responsibilities.	Positions at this level serve as senior Insurance Company Examiner Directors.

III. COMPETENCIES

Knowledge – Professional	Extensive knowledge of financial statements, financial ratios, the impact of journal entries on financial statement components, and the ability to apply knowledge effectively with applicable information technology software and systems. Professional knowledge and skill 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.
Knowledge - Industry	Extensive professional knowledge and skill in the concepts related to insurance companies and other regulated entities. Extensive 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. Extensive knowledge of NAIC guidelines and state laws and regulations. Ability to lead the development, implementation and modification of State laws and regulations to ensure that the NC Department of Insurance maintains accreditation with the National Association of Insurance Commissioners (NAIC) Accreditation Program.
Examination & Analysis	Ability to effectively manage the examination and analysis of insurance and other regulated entities operations to assess financial statement risk. Ability to approve/disapprove recommendations for corrective actions based on knowledge and observation of best practices while maintaining confidentiality. Responsible for taking timely and appropriate corrective action to protect the interests of North Carolina insurance consumers.
Planning and Organizing Work	Ability to develop plans to accomplish work operations and short-range goals and objectives. Ability to participate in planning strategies to meet long-range goals and objectives. Ability to arrange and assign work to use resources efficiently. Ability to coordinate all administrative and technical services provided. Ability to participate in planning and implement changes in operations. Ability to establish work unit operating standards and procedures to comply with state and federal rules and regulations and agency/university practices, procedures and principles governing the fiscal program.
Program Management	Ability to technically oversee all services supervised. Ability to recommend changes to standards of practice for fiscal work performed. Ability to focus on appropriate issues, consult with others, and deal with potential impact of a decision. Ability to think independently. Ability to assist in the development, modification and implementation of Department policies and procedures, State laws and regulations to ensure that the Department maintains accreditation with the National Association of Insurance Commissioners (NAIC) Accreditation Program.

III. COMPETENCIES, cont.

Competency	Definition
Human Resources Management	Ability to oversee the recruitment, selection, development, coaching, counseling, disciplining and evaluation of employees in the assigned work areas. Ability to retain a diverse workforce. Ability to observe and assess work, provide feedback, provide technical supervision as needed, and plan and support employees in career development opportunities. Considerable knowledge of human resources policies and procedures. Skill in providing for the professional development of staff and managers. Ability to ensure that managers and staff have the required technical and budget resources.
Career and/or Talent Development	Ability to plan and support the development of others using a competency based system. Ability to ensure that staff is properly trained.
Strategic Planning	Ability to establish and commit to a course of action in order to accomplish short-range goals, in coordination with the vision of the agency or university.
Business Administration	Ability to evaluate and allocate resources, plan procurement and oversee budget and contracts to ensure fiscal stability of the agency or university.

Note: Not all competencies apply to every position/employee; evaluate only those that apply. Competency statements are progressive.

IV. MINIMUM TRAINING & 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 six years of experience in auditing insurance company operations or closely related accounting or auditing work; or three years as a senior accountant with a CPA firm; or three 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 three 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.

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