

CLASS TITLE: PRINCIPAL INSURANCE EXAMINER

Class Code: 02621400
Pay Grade: 31A
EO: B

CLASS DEFINITION:

GENERAL STATEMENT OF DUTIES: To plan supervise and review the work of one of the crews of examiners engaged in conducting local, zone or convention types of examinations into the financial condition and affairs of insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental service corporations for the purpose of ascertaining their ability to meet obligations and compliance with state laws; and to do related work as required.

SUPERVISION RECEIVED: Works under the general supervision of the Chief Insurance Examiner from whom assignments are received in general outline; work is reviewed usually in process or upon completion for conformity with law, established policies and instructions and with accepted accounting principles and practices.

SUPERVISION EXERCISED: Plans, supervises and reviews, in process and upon completion, the work of one of the crews of examiners.

ILLUSTRATIVE EXAMPLES OF WORK PERFORMED:

To plan, supervise and review the work of one of the crews of examiners engaged in conducting local, zone or convention types of examinations into the financial condition and affairs of insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental service corporations for the purpose of ascertaining their ability to meet obligations and compliance with state laws.

To make desk audits of the financial statements of the insurance companies and fraternal beneficiary societies, reciprocals and hospital, surgical and dental service corporations.

When directed, to present findings of field examinations to officials of insurance companies and fraternal beneficiary societies for the purpose of explaining violation of laws or regulations or for calling their attention to any improper evaluations in the admitted assets and/or insufficiency in the liabilities of the concern reported on; and to report results of conferences with such officials to a superior.

To participate in the conducting of examinations of such companies or societies as required.

To assist the Chief Insurance Examiner in examining all requests of insurance companies and fraternal beneficiary societies for licenses to do business in the state and to report findings thereon.

To assist in the preparation of the Division's annual and other reports.

To do related work as required.

REQUIRED QUALIFICATION FOR APPOINTMENT:

KNOWLEDGES, SKILLS AND CAPACITIES: A thorough knowledge of the provisions of the state laws regulating insurance companies and related organizations, fraternal beneficiary societies, and hospital, surgical and dental service corporations; a thorough knowledge of the principles and methods used in the examination of the books, records and affairs of such companies, societies and corporations to verify that their assets and liabilities are in accordance with state laws; the ability to make such examinations and to prepare reports thereon covering their scope and findings; the ability to plan, supervise and review the work of a crew of insurance examiners engaged in making examinations of insurance companies and related organizations, fraternal beneficiary societies and hospital, surgical and dental service corporations; and related capacities and abilities.

EDUCATION AND EXPERIENCE:

Education: Such as may have been gained through: graduation from a college of recognized standing with specialization in Accounting or Business Administration; and

Experience: Such as may have been gained through: employment involving responsibility for the conduct of examinations of insurance companies and fraternal beneficiary societies; or, employment in a responsible position in accounting or auditing work in the field of insurance.

Or, any combination of education and experience that shall be substantially equivalent to the above education and experience.

Class Revised: August 16, 1964

Editorial Review: 3/15/03