

**CLASS TITLE:**

**PRINCIPAL LICENSING  
INSURANCE EXAMINER**

**Class Code: 02623600**

**Pay Grade: 31A**

**EO: B**

**CLASS DEFINITION:**

**GENERAL STATEMENT OF DUTIES:** To supervise and participate in the review of applications of insurance companies seeking licensing or approval status for the purpose of ascertaining compliance with appropriate state laws and regulations; to supervise and participate in the surveillance of all insurance companies for the purpose of making a recommendation to the Chief Insurance Examiner for appropriate regulatory response when necessary; to supervise and participate in the handling of consumer inquiries; to investigate any unauthorized insurance activity; to supervise and participate in the processing of foreign company, mergers, redomesticate, etc.; to coordinate efforts in handling (PROFS) communication between state insurance department; to assist a supervisor in coordinating efforts in handling foreign company rehabilitation's/liquidations and to assist in Insolvency/Guaranty Fund Matters; 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; when necessary, 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:** Supervises and reviews the work of licensing insurance examiners.

**ILLUSTRATIVE EXAMPLES OF WORK PERFORMED:**

To supervise and participate in the review of application of insurance companies seeking licensing or approval status for the purpose of ascertaining compliance with appropriate state laws and regulations.

To supervise and participate in the desk examination of annual and quarterly statutory financial statements and prepare and submit written reports thereon.

To supervise and participate in the surveillance of all insurance companies licensed in Rhode Island for the purpose of making a determination and recommendation to the Chief Insurance Examiner for appropriate regulatory response when necessary.

To assist a supervisor in the Insurance Division's required communication with other agencies involved in the regulation of licensed companies.

To participate in local or National Association of Insurance Commissioner's convention type of financial and/or market conduct examinations of insurance companies and related organizations, fraternal benefit societies, hospital, surgical, dental and legal services corporations and health maintenance organizations for the purpose of ascertaining their ability to meet obligations and compliance with state laws.

To supervise and participate in the preparation of various types of assessments and retaliatory assessments.

To supervise, review and participate in the maintenance of accounting records and supporting journals.

To supervise, review and participate in the examination and processing of company charter and bylaw amendments.

To supervise, review and participate in the examination reports prepared by other jurisdictions.

To supervise and participate in the preparation of the annual report of the Insurance Division and various other reports as needed.

To do related work as required.

## **REQUIRED QUALIFICATION FOR APPOINTMENT:**

**KNOWLEDGES, SKILLS AND CAPACITIES:** A thorough knowledge of the provisions of the state laws and regulations needed to review applications of insurance companies seeking licensing or approval status; a thorough knowledge of the Insolvency/Guaranty Fund laws; a thorough knowledge of accounting and auditing principles and methods needed to examine annual and quarterly statutory financial statements; the ability to communicate with other agencies involved in the regulation of licensed companies; the ability to supervise and review the work of subordinates assigned to assist; and related capacities and abilities.

## **EDUCATION AND EXPERIENCE:**

**Education:** Such as may have been gained through: graduation from a four year college of recognized standing with a major in Accounting; and

**Experience:** Such as may have been gained through: employment at the level of a Senior Licensing Insurance Examiner performing tasks required for the consideration and review of applications of insurance companies seeking licensing or approval status and the continued regulation thereof.

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

Class Created: April 18, 1993

Editorial Review: March 15, 2003