

CLASS TITLE: SENIOR INSURANCE EXAMINER

Class Code: 02621300
Pay Grade: 28A
EO: B

CLASS DEFINITION:

GENERAL STATEMENT OF DUTIES: To conduct 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 a superior from whom are received general and specific instructions; work is usually reviewed in process and upon completion for conformance to law, established policies and instructions and with accepted accounting principles and practices.

SUPERVISION EXERCISED: Occasionally supervises and reviews closely, both in process and upon completion, the work of subordinates engaged in performing tasks incidental to the examinations.

ILLUSTRATIVE EXAMPLES OF WORK PERFORMED:

To conduct 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 examine and verify assets and liabilities consisting of real estate, cash, bonds, stocks, agents' balances, receivables, unpaid losses and expense reserves, capital stock or guaranteed fund and surplus as regards policy holders, etc.

To make test checks of income and disbursement items and accounts, including the checking of income and disbursements to their original sources.

To read companies' by-laws and minutes of directors' meetings and check the company operations against such records.

To prepare statements of income and disbursements, assets and liabilities, underwriting and investment exhibit and necessary supporting schedules, such as summaries of the investment accounts and analysis of surplus accounts.

To prepare and submit to a superior written reports covering the scope and findings of such field examinations.

As required, supervises the work of subordinate examiners assigned to assist in the making of field examinations.

To do related work as required.

REQUIRED QUALIFICATIONS 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 records of such companies and societies 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 supervise and review the work of subordinates assigned to assist in making such examinations; 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 at the level of an insurance examiner assisting in the verification of the assets and liabilities of insurance companies and fraternal beneficiary societies.

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

Class Revised: August 16, 1964

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