

## INSURANCE FINANCIAL SPECIALIST SUPERVISOR

### **Nature of Work**

Under limited supervision, supervises the work of Insurance Financial Specialists involved in accounting and/or financial analysis work in the Offices of the Insurance Commissioner (OIC). Supervises, assigns and coordinates the work of staff. Plans and directs meetings related to accounting and/or financial analysis. Designs and reviews procedures to be followed in staff performance of accounting or systems tasks. Ensures all time frames imposed on unit are met. Performs related as required. Minimal travel may be required.

**Distinguishing Characteristics:** Work at this level is supervisory over lower level Insurance Financial Specialists and may supervise other support staff.

### **Examples of Work:**

Supervises and reviews work completed by insurance financial specialists and other support staff. Ensures compliance with applicable laws, regulations and policies by reviewing work. Develops work procedures; keeps staff informed on changes in procedures and policies by compiling and distributing information, policy statements or regulations. Plans, directs and oversees special projects. Assists the Director in completing special projects assigned by the Commissioner and/or Deputy Commissioner. Participates in meetings with officials of insurance companies and other regulated entities, executive management staff, actuaries and other state officials to discuss entity's financial condition and possible corrective measures to be taken. Recommends corrective action to senior management for at risk companies/entities and monitors compliance. Communicates OIC's policies, rules and regulations to employers and general public. May testify in court proceedings concerning insurance company's hazardous financial conditions, rehabilitation or liquidation. Reviews work of subordinate personnel in the auditing, billing and collection of premium taxes and fees and the maintenance of accounting and financial records. Analyzes complex administrative and technical problems and formulates suggested improvements or solution. Will prepare or review a variety of professional accounting and auditing reports related to policies, procedures, investments, financial positions and operational results of insurance companies/entities. May assist in drafting and proposing legislation. Prepares training materials for use by staff. Monitors quality of unit's work performance and prepares personnel evaluations. Approves leave requests by unit's personnel.

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**Knowledge, Skills and Abilities**

Knowledge of state and federal legislation, regulations, rules and codes.

Knowledge of the principles, practices methods and techniques of Statutory Accounting Principles (SAP) and Generally Accepted Accounting Principles (GAAP).

Knowledge of OIC's operations, policies and guidelines.

Knowledge of computerized accounting systems.

Ability to use computers to retrieve information and record analysis.

Ability to effectively supervise professional and support staff.

Ability to properly interpret various types of financial data and highly technical accounting reports.

Ability to properly interpret and apply laws, rules, regulations, policies and procedures.

Ability to properly prepare clear, accurate and comprehensive reports.

Ability to communicate effectively, both orally and in writing.

Ability to establish and maintain effective working relationships with others.

**MINIMUM QUALIFICATIONS**

**Training:** Bachelor's degree from a regionally accredited four-year college or university with at least 24 semester hours in accounting. Preference may be given to applicants with CPA certification, a Master of Public Accountancy or Master of Business Administration.

**Experience:** Five years of full-time or equivalent part-time paid professional experience in the external audit and examination of the financial conditions and operations of insurance companies **or** two years of full-time or equivalent part-time paid experience as a Insurance Financial Specialist 3.

**Substitution:** Successful completion of graduate study from a regionally accredited college or university in business administration, finance or accounting may be substituted for the required experience on a year-for-year basis. A CPA certification may be substituted for the training and the required experience.

Established: 08/21/2008

Effective: 10/01/2008