MARKET CONDUCT EXAMINER SUPERVISOR

Nature of Work

Under general direction, performs highly responsible supervisory work in planning, directing and evaluating the market conduct examination and market conduct analysis programs in the Offices of the Insurance Commissioner. Work involves supervising the Market Conduct Unit in the examination and analysis of the business practices, policies and rates of insurance companies, resident agents, brokers, non-resident agents, third-party administrators, agencies and other regulated entities to ensure compliance with applicable insurance laws and regulations. Responsible for supervising the market conduct analysis and the market conduct examination functions of the unit. Responsible for market conduct examinations and reports and for ensuring compliance with corrective action plans. Oversees the development of market conduct analysis and market conduct examination policies and procedures and ensures that examinations meet national regulatory standards. Advises Commissioner and senior staff on market analysis and market conduct policy matters. Serves as Insurance Commissioner’s principle liaison to National Association of Insurance Commissioners (NAIC) Working Groups. Extensive in-state and out-of-state travel may be required. Performs related work as required.

Examples of Work

Essential Job Functions - Any specific position in this class may not include all of the duties listed, nor do the examples listed cover all of the duties which may be assigned.

Plans, organizes and coordinates the operation and work of the market conduct and market analysis sections.

Ensures Market Conduct Examiner and Market Conduct Analyst personnel are properly trained on NAIC procedures and maintain progression toward industry recognized professional designations.

Trains, reviews the work and performs performance appraisals of junior staff. Forecasts and ensures compliance with overall budget for examinations and related activities.

Reviews and approves the identification and prioritization of companies selected for market conduct examinations.

Prepares initial data requests for examinations, market analysis and desk audits.

Schedules market conduct examinations; ensures examinations are properly planned with appropriate level of staff assigned.

Reviews and approves time and expense budget for examinations.

Ensures all areas within OIC are in compliance with NAIC Core Competencies for Market Regulation Accreditation.

Reviews insurance companies’ consumer complaint records to ensure compliance with insurance laws and regulations of West Virginia.

Reviews rate applied to policies sold to consumers to ensure compliance with established procedures.

Reviews settlements of claims paid to claimants to ensure compliance with provisions of policies in resolving complaints filed by claimants.
Examples of Work (Cont’d)
Organize and present exit interviews with management to answer questions, inform management of the contents of the formal report of examination and gain commitment for corrective action.
Informs insurance companies of non-compliance and recommends to the Insurance Commissioner fines or other appropriated corrective actions.
Recommends additional investigation of insurer’s financial status or new policies and rates to ensure solvency and compliance to insurance regulations.
Requests subpoenas to obtain information from insurance companies, agents, broker’s agencies, or other entities licensed to operate the business of insurance in West Virginia.
Reviews and approves work papers prepared by other examiners.
Prepares formal examination reports.
Monitors companies’ compliance with corrective action plans submitted.
Advises Insurance Commissioner on policy matters and assists in drafting and proposing legislation.
May hold additional duties such as Market Analysis Chief, Chief Market Conduct Examiner, or Collaborative Actions Designee.

Knowledge, Skills and Abilities
Knowledge of the practices of insurance companies, brokers, agents, and adjusters.
Knowledge of National Association of Insurance Commissioners (NAIC) guidelines for examinations, insurance rating, underwriting, claims and policyholder services.
Knowledge of sampling methods.
Knowledge of data and procedures used by all divisions within the Offices of the Insurance Commissioner.
Skill in the use of a personal computer especially in the area of auditing applications.
Ability to analyze and evaluate specific practices, policies, and rates of insurance companies in order to identify noncompliance.
Ability to interpret contractual provisions of insurance policies.
Ability to establish and maintain effective working relationships with other employees, industry officials and the general public.
Ability to accurately analyze financial and non-financial information and to draw valid conclusions.
Ability to testify as an expert witness.
Ability to create and manage examination expense budgets.
Minimum Qualifications

Training: Bachelor’s degree from a regionally accredited four-year college or university. Must hold the Certified Insurance Examiner (CIE) designation from the Insurance Regulatory Examiners Society and comply with the continuing education requirements for maintaining the designation.

Substitution: An insurance designation of Chartered Property Casualty Underwriter (CPCU), Chartered Life Underwriter (CLU) or Fellow Life Management Institute (FMLI) OR experience as described below may substitute for the required training on a year-for-year basis.

Experience: Five years of full-time or equivalent part-time paid employment as an insurance regulator including at least four years in conducting market conduct examinations or analysis of regulated insurance entities.

Established: 12/18/08
Effective: 02/01/09