

Iowa Department of Administrative Services – Human Resources Enterprise
Job Classification Description

Financial Services Analyst

Definition

Conducts advanced analysis/reviews of examinations and financial reports of state-chartered financial institutions, reviews and analyzes financial institution applications and recommends action, and assesses/monitors compliance, assumed risks, develops accurate risk profiles and recommends and facilitates enforcement and monitoring programs to ensure compliance with applicable laws, rules and regulations; performs related work as required.

The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

Work Examples

Participates in communicating the vision, mission, goals and objectives of either the Division of Banking or Division of Credit Unions and requiring compliance with the policies and procedures of the respective division.

Responsible for identifying risks and assigning risk ratings for state financial institutions in cooperation with management.

Participates in management of the relationship of the Division with officers and employees of state financial institutions on an ongoing basis.

Reviews examination plans developed by Examiners-in-Charge.

Reviews examination reports for conciseness, consistency and accuracy of ratings and recommendations of the examiners.

Responsible for identifying problem and potentially problem financial institutions, developing action plans for correction of deficiencies and directing such action as may be necessary to correct such deficiencies.

Monitors the progress of financial institution management in complying with all examination reports and all action plans developed to resolve problems and reduce risks.

Responds to consumer questions and complaints concerning financial institutions.

Performs research and prepares reports and other information concerning a variety of subjects relating to economic conditions and activity, risk resolution, the financial services business, regulations, etc.

Schedules, conducts, and participates in meetings with financial institution staff, accountants, attorneys, examiners and others as requested.

Responsible for drafting recommended enforcement actions and monitoring programs for higher risk financial institutions. Monitors compliance of financial institutions.

Manages special projects and serves in specialized roles as requested.

Performs analysis on resource allocation for examinations, determines appropriate staffing for examinations, and works with the supervisory examiner to set the examination schedule.

Responsible for carrying out the application process for mergers, purchases, new branches, location changes, amendments to articles, and requests to engage in activities requiring Superintendent approval by responding to inquiries of potential applicants, collecting required forms, analyzing applications, preparing financial summaries, and making recommendations to the Superintendent.

Performs research and prepares reports and other information concerning a variety of subjects relating to economic conditions and activity, the financial services industry, regulations, budget preparation, etc.

Competencies Required

Knowledge:

- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.
- English Language – The structure and content of the English language, including the meaning and spelling of words, rules of composition, and grammar.
- Economics and Accounting – Economic and accounting principles and practices, financial markets, banking, and analyzing and reporting financial data.
- Accounting and Auditing – Professional accounting and auditing theory, methods, standards, and procedures.
- Clerical Procedures – Word processing, managing files and records, designing forms, and other office procedures and terminology.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.
- Written Expression – Communicate information and ideas in writing so others will understand.
- Written Comprehension – Read and understand information and ideas presented in writing.
- Speech Clarity – Speak clearly so others can understand.
- Speech Recognition – Identify and understand the speech of another person.
- Near Vision – See details at close range (within a few feet of observer).
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning – Combine pieces of information to form general rules or conclusions.
- Information Ordering – Arrange things or actions in a certain order or pattern according to a specific rule or set of rules (e.g., patterns of numbers, letters, words, pictures, mathematical operations).
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.

Skills:

- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.

- Writing – Communicating effectively in writing as appropriate for the needs of the audience.
- Negotiation – Bringing others together and trying to reconcile differences.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Systems Analysis – Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.
- Systems Evaluation – Identifying measures or indicators of system performance and the actions needed to improve or correct performance, relative to the goals of the system.
- Active Listening – Giving full attention to what other people are saying, taking time to understand points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Critical Thinking – Using logic and reasoning to identify strengths and weaknesses of alternative solutions, conclusions, or approaches to problems.
- Active Learning – Understanding implications of new information for both current and future problem solving and decision-making.
- Coordination – Adjusting actions in relation to others' actions.
- Social Perceptiveness – Being aware of others' reactions and understanding why they react as they do.

Minimum Qualification Requirements

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

- 1) Graduation from an accredited four-year college or university with a degree in accounting, banking, business, real estate, administration, economics, finance, or a related field, and experience equal to six years of full-time work in accounting, auditing, banking, budgeting, assessment or computation of taxes, examining financial institutions, financial regulatory compliance, or closely-related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.).
- 2) A total of ten years of education (as described in number one) and/or full-time experience, where one year of full-time experience in accounting, auditing, banking, budgeting, assessment or computation of taxes, examining financial institutions, financial regulatory compliance, or closely-related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.) equals thirty semester hours of education.
- 3) All of the following (a, b, and c):
 - a. Four years of full-time work experience accounting, auditing, banking, budgeting, assessment or computation of taxes, examining financial institutions, financial regulatory compliance, or closely-related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.); and

- b. A total of four years of education and/or full-time experience (as described in part a), where thirty semester hours of accredited college or university coursework in any field equals one year of full-time experience; and
 - c. A total of two years of graduate-level education and/or full-time experience (as described in part a), where twenty-four semester hours of accredited graduate college or university coursework in accounting, banking, business administration, or finance equals one year of full-time experience.
- 4) Possession of a Certified Public Accountant (CPA) certificate, and experience equal to four years of full-time work in auditing, accounting, banking, or examining financial institutions.
 - 5) Graduation from an accredited law school, and experience equal to three years of full-time work in accounting, auditing, banking, budgeting, assessment or computation of taxes, examining financial institutions, financial regulatory compliance, or closely-related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.).

Notes

Travel, including overnight travel, may be required for positions in this class. Employees must arrange transportation to and from assigned work areas.

Effective date: 07/24 KC