

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

Financial Services Examiner

Definition

Conducts audits/examinations of state-chartered financial services institutions and their holding companies, subsidiaries, and affiliates for compliance with state laws and regulations, financial condition, cyber security, and management soundness; 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

Performs detailed financial audits/examinations of financial institutions:

- Ensures compliance with regulations and assess overall financial health.
- Assesses the quality of loan portfolios by reviewing loan documents, identifying risks, evaluating the institution's lending practices, and ensuring compliance with legal requirements.
- Reviews investment portfolios, ensuring compliance with legal requirements, and assessing the risk associated with various investments.
- Analyzes financial statements to assess the institution's earnings, expenses, reserves, and overall financial performance.
- Ensures that financial institutions comply with relevant laws and regulations, including monitoring adherence to industry standards and guidelines.
- Identifies and evaluates risk factors, unsafe practices, and potential violations of laws and regulations that may impact the institution's stability.
- Compiles comprehensive examination reports presenting findings, conclusions, and recommendations for corrective actions.
- Discusses examination findings with the management and board of directors of financial institutions, providing insights and recommendations.
- Performs special investigations or examinations as directed, addressing specific concerns or issues within financial institutions.
- Evaluates the capital adequacy of financial institutions, ensuring they have sufficient capital to cover potential risks.
- Assesses the effectiveness of internal controls within financial institutions to safeguard assets and prevent fraud.
- Evaluates financial institution management for effective governance and compliance with relevant laws and regulations.
- Evaluates the technological infrastructure and security measures in place to ensure effective operations and protect financial institutions from cyber threats.
- Recommends corrective programs to financial institution officers and directors based on examination findings.
- Stays abreast of developments in financial services legislation, regulations, and industry trends to maintain a current understanding of the financial landscape.

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- Assists in planning, organizing, and supervising examination activities, including coordinating with federal regulators and managing a team of examiners and ensuring thorough coverage of all aspects.
 - Leads or conducts independent and joint examinations.
 - Provides guidance, training, and support to examiners on policies, procedures, regulations, and examination techniques.
 - Oversees and supervises special projects related to the supervision and regulation of financial institutions.

Competencies Required

Knowledge:

- 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.
- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, and agency rules.
- English Language – Structure and content of the English language, including meaning and spelling of words, rules of composition, and grammar.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.
- Written Comprehension – The ability to read and understand information and ideas presented in writing.
- Written Expression – The ability to communicate information and ideas in writing so others will understand.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning – The ability to combine pieces of information to form general rules or conclusions (includes finding a relationship among seemingly unrelated events).
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Speech Clarity – The ability to speak clearly so others can understand you.
- Speech Recognition – The ability to identify and understand the speech of another person.
- Near Vision – See details at close range (within a few feet of observer).
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving problems, only recognizing problems.

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.

- 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.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- 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, information technology, computer science, cybersecurity, or a related field.
- 2) A total of four 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, or closely-related financial functions (e.g., treasurer, comptroller, accountant, auditor, budget analyst, etc.) equals thirty semester hours of education.

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