

IOWA DEPARTMENT OF ADMINISTRATIVE SERVICES ▼
HUMAN RESOURCES ENTERPRISE
INSURANCE COMPANY EXAMINATIONS,
DEPUTY ADMINISTRATOR

DEFINITION

Plans, coordinates and directs various regulatory aspects of a broad spectrum of traditional and nontraditional insurers licensed in Iowa; establishes policies/procedures and oversees implementation; oversees financial solvency of insurers; performs related work as required.

The Work Examples and Competencies listed are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

WORK EXAMPLES

Supervises and evaluates the work of subordinates; recommends personnel actions related to selection, disciplinary procedures, performance, leaves, grievances, work schedules and assignments; administers personnel policies and procedures.

Assesses staffing needs and makes staffing assignments; may elect to allocate staff for special projects.

Designs and implements a program for the financial analysis of insurance companies.

Design program for regulation of workers compensation self-insured.

Designs and implements programs to maintain National Association Insurance Commissioners (NAIC) accreditation.

Oversees and coordinates special projects, including agency activities/responses for National Association Insurance Commissioners accreditation compliance.

Designs programs to ensure compliance for health maintenance organization, limited services organizations and organized delivery systems.

Reviews, critiques and analyzes draft domestic examination reports.

Reviews, critiques and analyzes analysts' comments regarding filed financial statements.

Identifies compliance or operational problems and sets or assists in setting a course of action.

Directs audit of premium tax; supervises analysis of insurance company financial statement filings; supervises analysis and licensing of workers compensation self-insurers.

Troubleshoots and develops strategies relative to issues/areas without regulatory precedent or agency policy.

Coordinates and assists with other departments within government on the financial solvency on other insurance like organizations.

Resolves controversial and sensitive issues involving insurance industry with primary focus on Iowa domestics.

Communicates regularly with peers at other insurance departments about national and international insurance issues; communicates regularly with National Association of Insurance Commissioners on insurance related issues.

Designs program and supervise review of complex transactions between affiliates.

Deals with queries from a broad spectrum of individuals on a myriad of issues.

Advises and directs staff relative to goals and objectives and ensures that revised procedures and methods are implemented.

Interprets insurance statutes and agency policies to subordinates and to regulated insurance entities.

Coordinates with actuary on complex financial arrangements; coordinates with legal counsel on complex compliance issues.

Serves as an expert; evaluates needs and develops rules and regulatory proposals.

Initiates actions relative to suspension of licensed foreign insurance companies.

COMPETENCIES REQUIRED

Knowledge of the principles of supervision.

Knowledge of the principles, methods, and practices of statutory auditing and accounting.

Knowledge of the principles, methods, practices and techniques of a comprehensive market conduct examination which includes the review of such areas as insurance forms and rates; classification of risks and underwriting practices; unfair claims practices; and overall operation and structure.

Knowledge of the scope and purposes of laws and regulations governing insurance companies, and of the practices and operations of insurance companies.

Knowledge of insurance principles and theory.

Knowledge of the principles of business law.

Ability to analyze and interpret complex accounting and financial data.

Ability to analyze and interpret complex contractual relations.

Ability to compile and summarize examination findings into a formal report.

Ability to plan, organize, control and effectively supervise the work of subordinates to ensure solvency and safeguard interests of Iowa consumers.

Ability to meet with and correspond effectively with peers of other insurance departments.

Ability to meet with, corresponds with and cooperate effectively with insurance company officials to resolve controversial problems.

Displays high standards of ethical conduct by refraining from dishonest behavior.

Works and communicates with all clients and customers providing polite, quality professional service.

Displays a high level of initiative, effort, attention to detail and commitment by completing assignments efficiently with minimal supervision.

Follows policy, cooperates with supervisors and aligns behavior with the goals of the organization.

Fosters and facilitates cooperation, pride, trust, group identity and team spirit throughout the organization.

Exchanges information with individuals or groups effectively by listening and responding appropriately.

EDUCATION, EXPERIENCE, AND SPECIAL REQUIREMENTS

Graduation from an accredited college or university with a Bachelor's Degree in Accounting or Finance and five years of full-time experience in insurance company examination or financial auditing, of which three years must have been as an Examiner in Charge;

OR

one year of full-time experience in financial auditing or professional accounting may be substituted for each 30 semester hours of the required education;

OR

employees with current continuous experience in the state executive branch that includes eighteen months of full-time work as an Insurance Company Examiner Specialist.

NOTE:

INSURANCE COMPANY EXAMINATIONS, DEPUTY ADMIN. ▼ Class Code: 00450

Incumbents will be required to travel and stay out overnight. Incumbents will be required to make arrangements on their own regarding transportation to and from assigned work areas. Travel both in state and out of state will be required.

NOTE:

Positions in this class are exempt from the screening and referral requirements of the Iowa Department of Administrative Services – Human Resources Enterprise. Apply directly to the Insurance Division of the Iowa Department of Commerce.

SPECIAL NOTE:

Preference will be given to qualified candidates who have earned a designation appropriate to regulatory financial examinations.

Effective Date: 08/09 JH