

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

Insurance Company Examiner Chief

Definition

Supervises and directs the overall operations of insurance company financial statement analyses and examinations conducted under the jurisdiction of the Iowa Insurance Division; 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

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.

Oversees examination and analysis programs to assure all examinations and analysis responsibilities are conducted in accordance with statute; reviews, critiques, analyzes, and approves draft domestic profile summaries and examination reports.

Plans, organizes, and directs various regulatory aspects of a broad spectrum of traditional and nontraditional insurers licensed in Iowa.

Oversees the work of highly trained technical specialists including but not limited to legal and information technology to determine compliance with regulatory requirements.

Approves/disapproves foreign or alien insurance company redomestication to the State of Iowa through evaluation of financial status and general business/operational plans.

Approves/disapproves the formation of insurance companies through the evaluation of financial status, management, risk management, and general business plans.

Designs, implements, and oversees programs to maintain compliance with regulatory requirements.

Designs, implements, and oversees programs to maintain NAIC accreditation; oversees and coordinates agency activities/responses for accreditation compliance.

Participates in National Association of Insurance Commissioner (NAIC) working groups.

Resolves controversial and sensitive issues involving insurance industry; troubleshoots and develops strategies relative to issues/areas with regulatory precedent or agency policy.

Coordinates with actuaries, staff, and legal counsel on complex financial arrangements and makes final decision as to its approval/disapproval.

Competencies Required

Knowledge:

- Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.
- Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
- English Language – The structure and content of the English language, including the meaning and spelling of words, rules of composition, and grammar.
- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.
- Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources, leadership technique, and coordination of people and resources.
- Personnel and Human Resources – Principles and procedures for personnel recruitment, selection, training, compensation and benefits, labor relations, and negotiation.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.
- 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.
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Mathematical Reasoning – Choose the right mathematical methods or formulas to solve a problem.
- 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:

- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Active Learning – Understanding the implications of new information for both current and future problem-solving and decision-making.
- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Management of Personnel Resources – Motivating, developing, and directing people as they work, identifying the best people for the job.

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 insurance, accounting, finance, law, or a related field, and experience equal to five years of full-time work in insurance company examination, financial auditing, insurance company financial analysis, or insurance operations.
- 2) All of the following (a and b):
 - a. Five years of full-time work experience (as described in number one); and
 - b. A total of four years of education and/or full-time experience (as described in number one), where thirty semester hours of accredited college or university course work in insurance, accounting, finance, law, or a related field equals one year of full-time experience.
- 3) Current, continuous experience in the state executive branch that includes six months of full-time work as an Insurance Company Examiner Deputy Administrator.

Notes

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

Effective date: 10/23 KC