

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

Insurance Investment Specialist

Definition

Acts as an expert/specialist in the analysis of the risks of complex investment portfolios and hedging programs, sets investment policy, and provides technical expertise and trains and directs staff on all investment questions in 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

Sets policy for the Division with regard to investments and independently determines and develops possible changes to the investment statute.

Analyzes companies with large and complex investment portfolios and determines if the risk is appropriate to the type of business that the company is writing and is in conformance with the company's investment plan.

Reviews hedging programs to determine if the hedges are in conformance with each company's derivative use policy and determine the effectiveness of the hedge program; determines if the actual hedge programs are working to hedge the risks as intended.

Assesses and determines the appropriateness of companies' counterparty exposure policies.

Reviews companies' derivative use plans to determine if hedging of the risk is appropriate.

Analyzes commercial mortgage loans made and the underwriting guidelines used by the insurers and communicates the risks of that investment to the assigned analyst and examiners.

Trains staff on investments.

Participates in National Association of Insurance Commissioners working groups that deal with investments.

Competencies Required

Knowledge:

- 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, the financial markets, banking and the analysis and reporting of financial data.
- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.

- Customer and Personal Service – Principles and processes for providing customer and personal service such as assessing customer needs, meeting quality standards for services, and evaluation of customer service.
- Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.

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.
- 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 Comprehension – Listen to and understand information and ideas presented through spoken words and sentences.
- Written Comprehension – Read and understand information and ideas presented in writing.

Skills:

- Active Listening – Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- 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.
- Speaking – Talking to others to convey information effectively.
- Judgment and Decision-Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.

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, or finance, and experience equal to two years of full-time work as an investment analyst or portfolio manager.
- 2) Graduation from an accredited college or university with a master's degree in business administration, and experience equal to one year of full-time work as an investment analyst or portfolio manager.

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.

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.

Effective date: 06/16 SA