

MICHIGAN CIVIL SERVICE COMMISSION
JOB SPECIFICATION

FINANCIAL INSTITUTION MANAGER

JOB DESCRIPTION

Employees in this job function as professional managers, directing the work of professional subordinates, which may include responsibility for a financial institution regulatory/supervisory program, or performing as Examiner-in-Charge (EIC) of state chartered depository financial institutions, state licensed non-depository financial institutions, or state licensed (defined as "authorized" in the Michigan Insurance Code) insurance or other type insurance risk-bearing companies (herein collectively referred to as insurance companies) to determine financial condition and/or safe and sound operating practices in accordance with applicable state and federal statutes. The employee, in a managerial capacity under general or administrative supervision, works with general methods and procedures and exercises considerable independent judgment to select proper courses of action. The work requires knowledge of state and federal examination methods, practices, procedures, policies, rules, guidelines, and standards required to examine, regulate and supervise financial institutions, or insurance companies, and supervisory techniques, personnel policies, and procedures.

There are three classifications in this job. The classification level is determined by the application of the Professional Managerial Position Evaluation System.

Position Code Title - Financial Institution Mgr-2

Financial Institution Manager 13

The employee functions as a first-line professional manager of professional positions in a standard work area, a first-line professional manager of a professional position in a complex work area, a first-line professional manager of nonprofessional positions in a complex work area, a first-line manager of a professional position in a standard work area receiving executive direction, or a first-line professional manager of nonprofessional positions in a standard work area receiving executive direction.

Position Code Title - Financial Institution Mgr-3

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The employee functions as a first-line professional manager of professional positions in a complex work area, a first-line professional manager of professional positions in a standard work area receiving executive direction, a second-line professional manager of professional positions in a standard work area, a first-line manager of a professional position in a complex work area receiving executive direction, or a first-line professional manager of nonprofessional positions in a complex work area receiving executive direction.

Position Code Title - Financial Institution Mgr-4

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The employee functions as a first-line professional manager of professional positions in a complex work area receiving executive direction, a second-line professional manager of professional positions in a complex work area, a second-line manager of professional positions in a standard work area receiving executive direction, or a third-line professional manager of professional positions in a standard work area.

JOB DUTIES

NOTE: The job duties listed are typical examples of the work performed by positions in this job classification. Not all duties assigned to every position are included, nor is it expected that all positions will be assigned every duty.

Selects and assigns staff, ensuring equal employment opportunity in hiring and promotion.

Coordinates activities by scheduling work assignments, setting priorities, and directing the work of subordinate employees.

Evaluates and verifies employee performance through the review of completed work assignments and work techniques.

Identifies staff development and training needs and ensures that training is obtained.

Directs or assists in the training of lower-level examiners.

Ensures proper labor relations and conditions of employment are maintained.

Researches applicable state, federal or other statutes to identify potential violations of the law.

Communicates examination findings to financial institution or insurance company officials, boards of directors and other regulatory agencies.

Determines scope of examinations, visitations or investigations including strategies and procedures for specific assignments.

Maintains records, reviews reports, and prepares reports and correspondence related to the work.

Develops and reviews recommendations for regulatory supervisory actions, which may include corrective action plans and/or informal or formal enforcements actions.

Monitors implementation of regulatory supervisory actions and/or assesses effectiveness of such actions.

Performs related work as assigned.

Investigates new charters, branches, mergers, and acquisitions of depository financial institutions and licensing of non-depository financial institutions for compliance with state and federal statutes.

DEPOSITORY FINANCIAL INSTITUTION PROGRAMS:

Directs, supervises and/or participates in on-site examinations, visitations or investigations of depository or non-depository financial institutions which are the largest, most significant, complex, or identified as problem institutions.

Directs or performs analyses and recommends ratings of financial institutions' overall performance regarding capital adequacy, asset quality, earnings, liquidity, sensitivity, compliance with legal and management requirements, etc.

Directs and/or participates in the review and analysis of financial institutions' overall credit, liquidity, market (typically interest rate) and other risks relative to the adequacy of earnings and capital levels.

Analyzes, evaluates, and classifies assets with particular consideration to those assets presenting the highest risk.

Analyzes and evaluates the impact of non-core funding sources.

Evaluates performance of financial institutions' executive management and boards of directors with emphasis on the adequacy of systems used to identify, measure, monitor, and control institutional risks, and communicates recommendations for improvement.

Directs, prepares or participates in the preparation of comprehensive reports on the safety and soundness, overall condition, risk profile, compliance with laws and regulations and/or targeted review areas of financial institutions.

Directs and/or participates in regulatory events designed to evaluate the impact of targeted, complex areas on the overall risk profile of the institution and the adequacy of related risk management practices, policies and procedures. Such areas include asset quality/credit risk, market risk, information technology, trust, and compliance.

Participates in planning examinations or visitations with officials of financial institutions, holding companies, and other out-of-state and federal regulatory agencies.

Supervises, coordinates and/or participates in on-site examinations or visitations conducted with other out-of-state and federal examiners.

Directs and/or participates in the development of consolidated reports with participating state and federal regulatory agencies for recommending and implementing corrective actions.

Develops and reviews supervisory plans and determines the effectiveness of supervisory plans designed to ensure the safety and soundness of financial institutions.

Develops and reviews supervisory and enforcement actions and assesses financial institutions' compliance with such actions.

Evaluates and makes recommendations on applications for the conversion of banks and/or credit unions from national to state charters based on their financial condition and compliance with state and federal statutes.

INSURANCE COMPANIES:

Directs and performs analyses and recommends ratings for captive insurers or high risk insurance companies based on companies' risk profiles and overall financial condition.

Directs and/or reviews and analyzes insurance companies' overall risk profile, including the areas of underwriting, reinsurance, credit, liquidity, leverage, earnings and capital levels.

Direct and/or analyzes and evaluates asset portfolios' quality, duration, concentration, performance and matching in relation to insurance companies' liabilities.

Directs and/or reviews and evaluates applications for licensure, business plans and financial projections of insurance companies to evaluate strategic goals and any potential viability issues.

Directs and/or reviews and evaluates merger and acquisition transactions of insurance companies through analysis of complex agreements and analysis of financial terms for reasonableness and compliance with Michigan statutes.

Directs and participates in supervisory colleges on insurance groups with other relevant financial services regulators.

Directs and/or participates in the development of comprehensive reports or Insurer Profile/Supervisory Plans on the overall condition, risk profile, compliance with laws and regulations and/or targeted review areas of insurance companies.

Develops recommendations for supervisory and enforcement actions, and assesses financial institutions' or insurance companies' compliance with such actions.

Develops supervisory and enforcement actions and assesses insurance companies' compliance with such actions.

Participates in planning examinations, visitations or investigations with officials of financial institutions, holding companies, insurance companies, and other out-of-state and federal regulatory agencies.

JOB QUALIFICATIONS

Knowledge, Skills, and Abilities

NOTE: The degree of knowledge required is a function of job complexity, program or specialty scope, and impact which increases with the level of the position.

Thorough knowledge of training and supervisory techniques.

Thorough knowledge of employee policies and procedures.

Thorough knowledge of equal employment opportunity policies and procedures.

Thorough knowledge of accounting and auditing principles, forms, methods, and practices.

Thorough knowledge of the state and federal statutes, rules, regulations, and guidance applicable to the regulation of financial institutions or insurance companies.

Thorough knowledge of financial institution or insurance company examination and/or investigation policies and procedures.

Thorough knowledge of business law, economics, finance, and management principles.

Thorough knowledge of investment products and risks.

Thorough knowledge of financial management information systems and operations.

Ability to use good judgment to determine regulatory examination and investigation techniques.

Ability to instruct, direct, and evaluate employees.

Ability to analyze and appraise facts and precedents in making management decisions.

Ability to supervise technical fiscal work involving reviews and evaluation program development, and program planning and implementation.

Ability to absorb and apply complex financial theory and examination methods and practices and procedures.

Ability to use instructional and reference materials to determine course of action and to effectively complete assigned tasks.

Ability to analyze the financial condition of the largest, most significant, complex, or problem regulated financial institutions or insurance companies and to ensure compliance with applicable state and federal statutes.

Ability to assess the safety and soundness of the largest, most significant, complex, or problem financial institutions to implement supervisory and enforcement actions.

Ability to interpret complex state and federal regulations, rules and guidance.

Ability to identify statutory violations, technical exceptions, and internal control deficiencies and recommend corrective actions.

Ability to maintain confidentiality of information.

Ability to function in a team setting.

Ability to maintain records, prepare reports and compose correspondence related to the work.

Ability to communicate effectively with others verbally and in writing.

Ability to maintain favorable public relations.

Working Conditions

Some jobs require a significant amount of travel within and occasionally outside of the United States.

Physical Requirements

None

Education

Possession of a bachelor's degree with a business major including completion of a business core curriculum consisting of courses in finance, law, management, marketing or economics, and 8 semester (12 term) credits in accounting.

Experience

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Four years of professional experience evaluating and determining safe and sound operating practices through examinations, visitations or investigations of state chartered depository or state licensed non-depository financial institutions or financial examinations of state licensed insurance companies in accordance with applicable state and federal statutes equivalent to a Financial Institution Examiner, including two years equivalent to a Financial Institution Examiner P11 or one year equivalent to a Financial Institution Examiner 12.

Alternate Education and Experience

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Education:

Possession of a bachelor's degree in any major.

Experience:

Four years of professional experience as a financial institution examiner or specialist for a federal financial regulatory agency, FDIC, a Federal Reserve Bank, NCUA, Comptroller of the Currency, or other federal or out-of state financial institution or insurance regulatory agencies;

OR

Six years of an equivalent type of professional financial institution or insurance industry experience. Relevant industry experience varies by position and may include: financial institution commercial credit analysis/underwriting, commercial lending, loan review, audit, compliance, and risk management; or insurance accounting, internal/external audit, actuarial, and risk management; as well as oversight of such functions.

Special Requirements, Licenses, and Certifications

Certain positions may be assigned selective position requirements and individuals appointed must possess the required specialized experience.

NOTE: Equivalent combinations of education and experience that provide the required knowledge, skills, and abilities will be evaluated on an individual basis.

JOB CODE, POSITION TITLES AND CODES, AND COMPENSATION INFORMATION

<u>Job Code</u>	<u>Job Code Description</u>	
FINISTMGR	FINANCIAL INSTITUTION MANAGER	
<u>Position Title</u>	<u>Position Code</u>	<u>Pay Schedule</u>
Financial Institution Mgr-2	FINIMGR2	NERE-195
Financial Institution Mgr-3	FINIMGR3	NERE-196
Financial Institution Mgr-4	FINIMGR4	NERE-197

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