

OFFICE OF FINANCIAL AND INSURANCE REGULATION JOB VACANCY NOTICE

CLASS/LEVEL: Auditor Manager 15
DIVISION/SECTION: Supervisory Affairs Division
DEADLINE TO RESPOND: 6/23/08

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 INTERESTED APPLICANTS SHOULD SUBMIT A COPY OF COLLEGE TRANSCRIPTS (INTERNET BASED TRANSCRIPTS WILL NOT BE ACCEPTED), RESUME, DLEG APPLICATION AND COVER LETTER TO DLEG, OFFICE OF FINANCIAL AND INSURANCE REGULATION, HUMAN RESOURCES/BUDGET DIVISION/OFIR 08-37, P.O. BOX 30220, LANSING, MICHIGAN 48909 OR FAX TO (517) 335-1450 BY THE DEADLINE DATE.

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| COUNTY/LOCATION         | Ingham/Lansing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| PAY RANGE               | \$27.19-\$40.22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| DESCRIPTION OF POSITION | Develop and oversee new captive insurer program, pursuant to Chapters 46, 47 and 48 the Insurance Code, within the state of Michigan that properly regulates various type captive insurers, but ensure the program remains competitive with other jurisdictions that have similar programs. This program will involve licensing, monitoring, examination and as necessary, taking regulatory action against captive insurers. Direct an auditing specialist and various contractors to ensure effective and efficient regulation of these lower capitalized insurers. Develop written policies and procedures that provides for regular quarterly financial monitoring and routine financial examinations to ensure proper and consistent regulation of captive insurers that meets NAIC Accreditation standards. Develop an application package for licensure of captives and supervise contractors in completing thorough and efficient analysis of filed applications and making appropriate recommendations to the Commissioner whether to license applicants. Assist in reviewing and analysis of other applications filed by other entities within the Division. Oversee the operations of the Domestic Monitoring Unit which monitors the financial condition of Michigan's domestic insurance companies, processes a variety of complex requests, including mergers, acquisitions and conversions and other financial transactions of domestic insurance companies. |
| EDUCATION               | Possession of a bachelor's degree in any major with not less than 24 semester hours or 36 term credits in accounting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| EXPERIENCE              | Four years of professional experience auditing accounting, financial, and operations records equivalent to an Auditor, including two years equivalent to an Auditor P11 or one year equivalent to an Auditor 12 or Auditor Manager 12.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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|----------------------|-----------------|---------------------------------------------------------------------------------------------------------------------------------|
| SPECIAL REQUIREMENTS |                 |                                                                                                                                 |
| RESPOND TO           | Posting No.:    | OFIR 08-37                                                                                                                      |
|                      | Address:        | DLEG, Office of Financial & Insurance Regulation, Human Resources/Budget Division/OFIS08-37, P. O. Box 30220, Lansing, MI 48909 |
|                      | E-Mail Address: |                                                                                                                                 |
|                      | Fax:            | (517) 335-1450                                                                                                                  |

The State of Michigan is an Equal Opportunity Employer  
Civil Service Rule 1-7 states: All persons offered employment in the classified service are required to submit to and pass a pre-employment drug test as a condition of employment

**This is an announcement of a position vacancy and does not constitute an offer of employment.**

**State of Michigan**  
**Department of Civil Service**  
Capitol Commons Center, P.O. Box 30002  
Lansing, MI 48909

Federal privacy laws and/or state confidentiality requirements protect a portion of this information.

**POSITION DESCRIPTION**

This form is to be completed by the person that occupies the position being described and reviewed by the supervisor and appointing authority to ensure its accuracy. It is important that each of the parties sign and date the form. If the position is vacant, the supervisor and appointing authority should complete the form.

This form will serve as the official classification document of record for this position. Please take the time to complete this form as accurately as you can since the information in this form is used to determine the proper classification of the position. **THE SUPERVISOR AND/OR APPOINTING AUTHORITY SHOULD COMPLETE THIS PAGE.**

|                                                                                                                        |                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>2. Employee's Name (Last, First, M.I.)</b></p>                                                                   | <p><b>8. Department/Agency</b><br/>DLEG</p>                                                                                             |
| <p><b>3. Employee Identification Number</b></p>                                                                        | <p><b>9. Bureau (Institution, Board, or Commission)</b><br/>OFIR</p>                                                                    |
| <p><b>4. Civil Service Classification of Position</b><br/>AUDITOR MANAGER 15</p>                                       | <p><b>10. Division</b><br/>SUPERVISORY AFFAIRS</p>                                                                                      |
| <p><b>5. Working Title of Position (What the agency titles the position)</b><br/>CAPTIVE MANAGER</p>                   | <p><b>11. Section</b><br/>CAPTIVE INSURANCE &amp; DOMESTIC MONITORING SECTION</p>                                                       |
| <p><b>6. Name and Classification of Direct Supervisor</b><br/>JUDITH A. WEAVER, STATE DIVISION ADM. 17</p>             | <p><b>12. Unit</b></p>                                                                                                                  |
| <p><b>7. Name and Classification of Next Higher Level Supervisor</b><br/>PEGGY BRYSON, ACTING STATE OFFICE ADM. 17</p> | <p><b>13. Work Location (City and Address)/Hours of Work</b><br/>LANSING, 611 W. OTTAWA/ 40<br/>8:00 A.M. – 5:00 P.M. MONDAY-FRIDAY</p> |

**14. General Summary of Function/Purpose of Position**

Develop and oversee new captive insurer program, pursuant to Chapters 46, 47 and 48 the Insurance Code, within the state of Michigan that properly regulates various type captive insurers, but ensure the program remains competitive with other jurisdictions that have similar programs. This program will involve licensing, monitoring, examination and as necessary, taking regulatory action against captive insurers. Direct an auditing specialist and various contractors to ensure effective and efficient regulation of these lower capitalized insurers. Develop written policies and procedures that provides for regular quarterly financial monitoring and routine financial examinations to ensure proper and consistent regulation of captive insurers that meets NAIC Accreditation standards. Develop an application package for licensure of captives and supervise contractors in completing thorough and efficient analysis of filed applications and making appropriate recommendations to the Commissioner whether to license applicants. Assist in reviewing and analysis of other applications filed by other entities within the Division. Oversee the operations of the Domestic Monitoring Unit which monitors the financial condition of Michigan's domestic insurance companies, processes a variety of complex requests, including mergers, acquisitions and conversions and other financial transactions of domestic insurance companies.

**For Civil Service Use Only**

**15. Please describe your assigned duties, percent of time spent performing each duty, and explain what is done to complete each duty.**

**List your duties in the order of importance, from most important to least important. The total percentage of all duties performed must equal 100 percent.**

Duty 1

**General Summary of Duty 1**                      **% of Time**   20  

Manage the operations of the Captive Insurance and Domestic Monitoring Section.

**Individual tasks related to the duty.**

- Develop operational policies and procedures for the section to implement the division's goals and objectives.
- Develop and implement strategies for improving the effectiveness and efficiency of section operations consistent with the bureau's mission.
- Provide guidance to staff on addressing complex issues, and determining appropriate courses of action.
- Promote sound labor relations, select and assign staff assuring equal employment opportunity in hiring, promotion and training opportunities.
- Oversee the Domestic Monitoring Unit for addressing complex financial issues and insurer requests, including mergers, conversions and acquisitions. Determine appropriate courses of action, develop a comprehensive action plan and advise insurer and coordinate with other state regulators to implementation. Recommend approval or denial of the requests to deputy commissioner, chief deputy commissioner and commissioner.
- Oversee that staff has properly identified concerns relative to the insurance companies' compliance with all relevant statutory accounting guidelines, laws, rules and regulations.

Duty 2

**General Summary of Duty 2**                      **% of Time**   20  

Oversee proper licensing of new captive insurers and supervision of contractors.

**Individual tasks related to the duty.**

Develop an application package. Develop written policies and procedures to ensure all applications are reviewed timely and consistently, and to ensure all applicants meet minimum statutory requirements. Hire and supervise the activities of the contractor completing the detailed analysis of applications. Review contractor's work and recommendations. Make recommendation to the Commissioner on whether applicant should receive a limited certificate of authority.

Duty 3

**General Summary of Duty 3**

**% of Time 30**

Perform quarterly financial reviews of financial statements filed by licensed captives. Review routine filings from licensed captive insurers seeking Commissioner's review, and as necessary, hire and supervise contractor to assist in the process.

**Individual tasks related to the duty.**

- Ensure timely quarterly financial reviews are completed on all licensed captives that meet the NAIC Accreditation standards. Review and approve the financial analysis completed by staff to ensure appropriate conclusions and necessary actions are taken. Develop written policies and procedures to ensure appropriate level of review and analysis is completed, and proper managerial oversight of analysis is completed each quarter.
- Review and make recommendations to the Commissioner on routine filings from captive insurers seeking Commissioner's review, and as necessary, approval. Supervise staff or a contractor completing the review and analysis. Determine if contractor expertise is necessary to complete the review and analysis, and if necessary, develop a price not to exceed for the contractor to complete the analysis and make a recommendation. Review and approve the analysis and work completed by staff or the contractor. Develop written policies and procedures for this process to ensure timely and consistent reviews are completed, and appropriate recommendations are submitted to the Commissioner.

Duty 4

**General Summary of Duty 4**

**% of Time 15**

Ensure financial examinations are completed on captive insurers at least every five years.

**Individual tasks related to the duty.**

- Hire and supervise contractors to perform on-site examinations of captive insurers that meet NAIC Accreditation standards at least every five years. Review and approve workpapers and examination reports prepared by contractors that completed examinations to ensure proper conclusions and consistent application of examinations. Monitor and control costs of the contractor.

Duty 5

**General Summary of Duty 5**

**% of Time 15**

Complete other reviews and assignments to assist the Division in meeting its mission and responsibilities to monitor the financial health of the insurance industry and license insurance corporations. Complete other duties as assigned.

**Individual tasks related to the duty.**

- Primary focus will be on the captive program, but will oversee the work to complete application reviews of other type insurance corporations and pools licensed by the Division. Ensure applicants meet statutory requirements for licensure and are financially secure.
- Complete other duties as assigned by the Deputy such as review of financial condition of foreign insurers, Form A reviews, etc.

Duty 6

**General Summary of Duty 6**

**% of Time \_\_\_\_\_**

**Individual tasks related to the duty.**

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**16. Describe the types of decisions you make independently in your position and tell who and/or what is affected by those decisions. Use additional sheets, if necessary.**

Prioritize reviews of applicants, quarterly financial statements, and examinations.  
 Sign examination reports with findings and recommendations on financial condition of captive insurers.

**17. Describe the types of decisions that require your supervisor's review.**

Make recommendations to the Commissioner on licensure of captive insurers.  
 Hiring outside consultants/contractors to perform services.

**18. What kind of physical effort do you use in your position? What environmental conditions are you physically exposed to in your position? Indicate the amount of time and intensity of each activity and condition. Refer to instructions on page 2.**

Office environment with some possible travel. Includes considerable sitting, occasional standing, limited lifting, considerable microcomputer usage which involves repetitive motions involved in data entry and normal office routines.

**19. List the names and classification titles of classified employees whom you immediately supervise or oversee on a full-time, on-going basis. (If more than 10, list only classification titles and the number of employees in each classification.)**

| <u>NAME</u>           | <u>CLASS TITLE</u>     | <u>NAME</u> | <u>CLASS TITLE</u> |
|-----------------------|------------------------|-------------|--------------------|
| Vacant                | Auditing Specialist 13 |             |                    |
| Tina Knickerbocker    | Secretary 9            |             |                    |
| Dave Piner            | Auditor Manager 14     |             |                    |
| Julie Powers          | Auditor Manager 14     |             |                    |
| *Various contractors. |                        |             |                    |

**20. My responsibility for the above-listed employees includes the following (check as many as apply):**

- |                                                                        |                                                                       |
|------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Complete and sign service ratings. | <input checked="" type="checkbox"/> Assign work.                      |
| <input checked="" type="checkbox"/> Provide formal written counseling. | <input checked="" type="checkbox"/> Approve work.                     |
| <input checked="" type="checkbox"/> Approve leave requests.            | <input checked="" type="checkbox"/> Review work.                      |
| <input checked="" type="checkbox"/> Approve time and attendance.       | <input checked="" type="checkbox"/> Provide guidance on work methods. |
| <input checked="" type="checkbox"/> Orally reprimand.                  | <input checked="" type="checkbox"/> Train employees in the work.      |

**21. I certify that the above answers are my own and are accurate and complete.**

\_\_\_\_\_

Signature

\_\_\_\_\_

Date

**NOTE: Make a copy of this form for your records.**

**TO BE COMPLETED BY DIRECT SUPERVISOR**

**22. Do you agree with the responses from the employee for Items 1 through 20? If not, which items do you disagree with and why?**

Yes

**23. What are the essential duties of this position?**

Oversee staff and contractors to implement a comprehensive regulatory program to license, monitor and examine captive insurers domiciled in Michigan and the Domestic Monitoring Unit.

**24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.**

New position for new program.

**25. What is the function of the work area and how does this position fit into that function?**

The section is responsible for regulating a new captive insurer program, and the division is responsible for monitoring the financial condition of insurance corporation licensed to transact insurance in Michigan.

26. In your opinion, what are the minimum education and experience qualifications needed to perform the essential functions of this position.

**EDUCATION:**

Possession of a bachelor's degree in any major with not less than 24 semester hours or 36 term credits in accounting.

**EXPERIENCE:**

Four years of professional experience auditing accounting, financial, and operations records equivalent to an Auditor, including two years equivalent to an Auditor P11 or one year equivalent to an Auditor 12 or Auditor Manager 12.

**KNOWLEDGE, SKILLS, AND ABILITIES:**

Thorough knowledge of Michigan financial services laws, other applicable statutes, rules and regulations.

- Extensive knowledge of accounting principles and overall business operations.
- Excellent communication skills, both verbal and written.

**CERTIFICATES, LICENSES, REGISTRATIONS:**

Certificates and licenses relevant to the position are recommended.

*NOTE: Civil Service approval of this position does not constitute agreement with or acceptance of the desirable qualifications for this position.*

27. I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

\_\_\_\_\_  
Supervisor's Signature

\_\_\_\_\_  
Date

**TO BE FILLED OUT BY APPOINTING AUTHORITY**

28. Indicate any exceptions or additions to the statements of the employee(s) or supervisor.

29. I certify that the entries on these pages are accurate and complete.

\_\_\_\_\_  
Appointing Authority's Signature

\_\_\_\_\_  
Date