

OFFICE OF FINANCIAL AND INSURANCE REGULATION JOB VACANCY NOTICE

CLASS/LEVEL: Auditing Specialist 13

DIVISION/SECTION: Supervisory Affairs and Insurance Monitoring Division

DEADLINE TO RESPOND: 7/16/08

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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 08-41, P.O. BOX 30220, LANSING, MICHIGAN 48909 OR FAX TO (517) 335-1450 BY THE DEADLINE DATE.

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                 |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| COUNTY/LOCATION         | Ingham/Lansing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                 |
| PAY RANGE               | \$23.64-\$34.39                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                 |
| DESCRIPTION OF POSITION | This unit has the sole responsibility to license, monitor and examine captive insurers in the state of Michigan. The program needs ensure proper regulation of these entities. The program must also be competitive with other states' captive program to attract companies to Michigan. Independently analyze and evaluate captive insurers. Complete analysis following policies and procedures which this position will assist in creating and maintaining. Exercise significant independent judgment related to the financial monitoring and examinations of captive insurers licensed under Chapter 46, 47, 48 of the Insurance Code, and make recommendations regarding any regulatory action that should be taken. Complete the quarterly financial analysis in efficient and effective manner to meet NAIC Accreditation standards. Exercise independent judgment in completing analysis on other applications. |                                                                                                                                 |
| 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 equivalent to an auditor, including two years equivalent to an Auditor P11, or one year equivalent to an Auditor 12.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                 |
| SPECIAL REQUIREMENTS    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                 |
| RESPOND TO              | Posting No.:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | OFIR 08-41                                                                                                                      |
|                         | Address:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | DLEG, Office of Financial & Insurance Regulation, Human Resources/Budget Division/OFIS08-41, 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><br/>.</p>                                                                                          | <p><b>8. Department/Agency</b><br/>DEPARTMENT OF LABOR &amp; ECONOMIC GROWTH</p>                                                       |
| <p><b>3. Employee Identification Number</b></p>                                                                                                     | <p><b>9. Bureau (Institution, Board, or Commission)</b><br/>OFFICE OF FINANCIAL AND INSURANCE REGULATION</p>                           |
| <p><b>4. Civil Service Classification of Position</b><br/>AUDITING SPECIALIST 13</p>                                                                | <p><b>10. Division</b><br/>OFFICE OF FINANCIAL EVALUATION</p>                                                                          |
| <p><b>5. Working Title of Position (What the agency titles the position)</b><br/>CAPTIVE SPECIALIST</p>                                             | <p><b>11. Section</b><br/>SUPERVISORY AFFAIRS &amp; INSURANCE MONITORING DIVISION</p>                                                  |
| <p><b>6. Name and Classification of Direct Supervisor</b><br/>VACANT<br/>AUDITOR MANAGER 15</p>                                                     | <p><b>12. Unit</b><br/>CAPTIVE</p>                                                                                                     |
| <p><b>7. Name and Classification of Next Higher Level Supervisor</b><br/>JUDITH WEAVER, DEPUTY COMMISSIONER<br/>STATE DIVISION ADMINISTRATOR 17</p> | <p><b>13. Work Location (City and Address)/Hours of Work</b><br/>611 W. OTTAWA, LANSING<br/>8:00 A.M. - 5:00 P.M., MONDAY - FRIDAY</p> |

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

This unit has the sole responsibility to license, monitor and examine captive insurers in the state of Michigan. The program needs ensure proper regulation of these entities. The program must also be competitive with other states' captive program to attract companies to Michigan. Independently analyze and evaluate captive insurers. Complete analysis following policies and procedures which this position will assist in creating and maintaining. Exercise significant independent judgment related to the financial monitoring and examinations of captive insurers licensed under Chapter 46, 47, 48 of the Insurance Code, and make recommendations regarding any regulatory action that should be taken. Complete the quarterly financial analysis in efficient and effective manner to meet NAIC Accreditation standards. Exercise independent judgment in completing analysis on other applications.

**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** 40

Independently complete the financial analysis and evaluation of captive insurers following policies and procedures.

**Individual tasks related to the duty.**

- Conduct a comprehensive analysis and review of the financial statements of captive insurers. Exercising significant judgment in recommending a priority ranking and regulatory action, if necessary, to the manager based on the analysis. Ensure analysis meets NAIC Accreditation standards.
- Assist in the development of written policies and procedures to allow the unit to license, monitor and examine all domestic captive insurers, and ensure the processes meet NAIC Accreditation standards.
- As necessary, correspond with captive insurers regarding issues or concerns and resolve the issues or make recommendations to manager on proposed actions.
- Review and make recommendations regarding filings from captive insurers seeking commissioner's review. As necessary, immediately inform manager whether outside consultant should be hired to complete the review. Work with manager to get filing to the contractor and establish a cost for the review. Review analysis and recommendations from consultant and advise manager if any issues.

Duty 2

**General Summary of Duty 2**                      **% of Time** 25

Answer inquiries from the public regarding application process and captive licensure requirements.

**Individual tasks related to the duty.**

- Assist manager in overseeing contractor reviewing applications from applicant that want to create a captive insurer including quality of work and costs incurred by the contractor.
- Act with manager as liaisons to attract companies to use and domicile their captive insurer in Michigan. Participate in captive associations.
- Assist in the annual invoicing process for renewal of captive licenses.

Duty 3

**General Summary of Duty 3** % of Time 20

Oversee examination process of captive insurers.

**Individual tasks related to the duty.**

- Oversee the examination process of captive insurers including the preparation of examination report and reviewing workpapers from the exam. Sign the examination report. Assist manager in hiring and selecting any contractor.
- Ensure examinations are completed in accordance with NAIC accreditation standards.
- Handle billing process of any contractor costs to captive insurer.

Duty 4

**General Summary of Duty 4** % of Time 15

Other assigned duties

**Individual tasks related to the duty.**

- Complete review of applications of other type entities and make recommendation regarding licensure.
- Complete review of any assigned Form A filings and make recommendation.
- Complete an analysis of the financial condition of foreign insurers and make recommendation regarding any appropriate regulatory action to protect Michigan policyholder.
- Assist other divisions as assigned.
- Other duties as assigned.

Duty 5

**General Summary of Duty 5**

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

**Individual tasks related to the duty.**

- 

Duty 6

**General Summary of Duty 6**

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

**Individual tasks related to the duty.**

-

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.

Independently analyze and evaluate the financial condition of all captive insurers domiciled in Michigan, and make recommendation to management on any issues or concerns that may arise.

Independently ensure examinations are completed on all captive insurers domiciled in Michigan as required by statute.

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

Issues with significant economic or political impact and those involving major public policy consideration and/or changes. Decisions on specific restrictions or actions to be taken against companies or transactions of a very complex or technical nature.

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.

Most of the position duties and tasks are performed in a traditional office environment which includes considerable sitting, occasional standing, limited lifting, periodic microcomputer usage and normal office routines. There may be some travel to captives' offices.

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> |
|-------------|--------------------|-------------|--------------------|
| None        |                    |             |                    |

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

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

I agree.

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

Serve as a specialist in the analysis and evaluation of all domestic captive insurers in Michigan. Run the examination program using contractors for the Michigan captive program. Analyze company filings and requests and make recommendations to the manager, deputy commissioner and commissioner regarding appropriate action.

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

This is a new position.

**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 equivalent to an auditor, including two years equivalent to an Auditor P11, or one year equivalent to an Auditor 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:**

None.

*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