

# OFFICE OF FINANCIAL AND INSURANCE REGULATION JOB VACANCY NOTICE

**CLASS/LEVEL:** Departmental Analyst 9-P11

**DIVISION/SECTION:** Enterprise Monitoring Division/Securities Section

**DEADLINE TO RESPOND:** 5-21-09

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INTERESTED APPLICANTS SHOULD SUBMIT A RESUME, COVER LETTER, DELEG APPLICATION AND COPY OF COLLEGE TRANSCRIPTS (INTERNET BASED TRANSCRIPTS ARE NOT ACCEPTED) TO DLEG, OFFICE OF FINANCIAL AND INSURANCE REGULATION, HUMAN RESOURCES/BUDGET DIVISION/OFIR 09-16, P.O. BOX 30220, LANSING, MICHIGAN 48909 OR FAX TO (517) 335-1450 BY THE DEADLINE DATE.

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                 |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| COUNTY/LOCATION         | Ingham/Lansing                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                 |
| PAY RANGE               | \$17.78-\$27.85                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                 |
| DESCRIPTION OF POSITION | This position is solely responsible for reviewing and approving all investment adviser representative (IAR) applications and finder applications. This position is responsible for all research and analysis involving IAR and finder registrations. In addition, this position is responsible for the administration of the Registered Investment Adviser Online Questionnaire (RIOQ) as well as the analysis of its results. |                                                                                                                                 |
| EDUCATION               | Possession of a bachelor's degree in any major.                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                 |
| EXPERIENCE              | Departmental Analyst 9 - No specific type or amount is required.<br>Departmental Analyst 10 - One year of professional business and administrative experience.<br>Departmental Analyst P11 - Two years of professional business and administrative experience, including one year of experience equivalent to the intermediate (10) level in state service.                                                                    |                                                                                                                                 |
| SPECIAL REQUIREMENTS    |                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                 |
| RESPOND TO              | Posting No.:                                                                                                                                                                                                                                                                                                                                                                                                                   | OFIR 09-16                                                                                                                      |
|                         | Address:                                                                                                                                                                                                                                                                                                                                                                                                                       | DLEG, Office of Financial & Insurance Regulation, Human Resources/Budget Division/OFIR09-16, 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.**

**1. Position Code**  
DPTLTCH

**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.**

|                                                                                                                            |                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <b>2. Employee's Name (Last, First, M.I.)</b><br>VACANT                                                                    | <b>8. Department/Agency</b><br>ENERGY, LABOR & ECONOMIC GROWTH                                                                      |
| <b>3. Employee Identification Number</b>                                                                                   | <b>9. Bureau (Institution, Board, or Commission)</b><br>OFFICE OF FINANCIAL & INSURANCE SERVICES                                    |
| <b>4. Civil Service Classification of Position</b><br>DEPARTMENTAL ANALYST                                                 | <b>10. Division</b>                                                                                                                 |
| <b>5. Working Title of Position (What the agency titles the position)</b><br>DEPARTMENTAL ANALYST                          | <b>11. Section</b><br>ENTERPRISE MONITORING DIVISION                                                                                |
| <b>6. Name and Classification of Direct Supervisor</b><br>LINDA CENA, DIRECTOR, SECURITIES MANAGER 15                      | <b>12. Unit</b><br>SECURITIES SECTION                                                                                               |
| <b>7. Name and Classification of Next Higher Level Supervisor</b><br>BARBARA J. STREFLING, STATE DIVISION ADMINISTRATOR 17 | <b>13. Work Location (City and Address)/Hours of Work</b><br>611 W. OTTAWA, LANSING 48933<br>8:00 A.M. - 5:00 P.M., MONDAY - FRIDAY |

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

This position is solely responsible for reviewing and approving all investment adviser representative (IAR) applications and finder applications. This position is responsible for all research and analysis involving IAR and finder registrations. In addition, this position is responsible for the administration of the Registered Investment Adviser Online Questionnaire (RIOQ) as well as the analysis of its results.

**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 30**

**Time**

Sole person responsible for the analysis and review of investment adviser representative (IAR) applications.

**Individual tasks related to the duty.**

- Analyze, develop and maintain policies and procedures for the IAR registration program, including the creation of a policies and procedures manual.
- Develop and maintain OFIR consumer services manual as well as OFIR webpage regarding state registered IARs.
- Analyze and research the new uniform securities act effective October 1, 2009, and develop procedures for new registration program for Michigan's IAR's and Finders.
- Review and evaluate IAR applications, including dual registration requests and exam waiver requests, and other documentation for compliance with appropriate statutes.
- Determine whether standard situations requesting financial information are applicable, and, if so, incorporate this into IAR registration program procedures.
- Upon notification by CRD, analyze IAR's CRD record regarding new disciplinary actions, investigate action's circumstances, secure and analyze additional documentation as required, and terminate registrations where appropriate.
- Upon notification by CRD, analyze IAR's CRD record recording new bankruptcies, liens, and/or judgments, investigate circumstances securing other financial information where appropriate, including but not limited to the individual's personal balance sheet for solvency, and terminate registrations where appropriate.
- Refer IAR applications, where it appears that the applicant has acted in an unregistered capacity, to enforcement for possible administrative action.
- Maintain records and prepare coorespondence, memorandums, and reports related to work.
- Interpret highly complex laws, policies, and procedures which relate to the IAR registration program.
- Prepare special studies and reports as needed, including IAR registration certifications, and represent the agency in legal proceedings.

Duty 2

**General Summary of Duty 2**

**% of Time 20**

Sole person responsible for the analysis and review of finder applications.

**Individual tasks related to the duty.**

- Analyze, develop and maintain policies and procedures for the finder registration program, including the creation of a policy and procedures manual.
- Develop and maintain OFIR consumer services manual as well as OFIR webpage regarding state registered finders.
- Develop new supplemental application form(s) for state registered finders in compliance with new uniform securities act, effective October 1, 2009.
- Review and analyze finder applications and supporting documentation for compliance with appropriate statutes.
- Determine whether standard situations requesting financial information are applicable, and, if so, incorporate this into finder registration program procedures.
- Upon notification by CRD, analyze finder's CRD record regarding new disciplinary actions, investigate action's circumstances, secure and analyze additional documentation as required, and terminate registrations where appropriate.
- Upon notification by CRD, analyze finder's CRD record regarding new bankruptcies, liens, and/or judgments, investigate circumstances securing other financial information where appropriate, including but not limited to the individual's personal balance sheet for solvency, and terminate registrations where appropriate.
- Refer finder applications, where it appears that the applicant has acted in an unregistered capacity, to enforcement for possible administrative action.
- Maintain records and prepare correspondence, memorandums, and reports related to work.
- Interpret highly complex laws, policies, and procedures which relate to the finder registration program.
- Prepare special studies and reports as needed, including finder registration certifications, and represent the agency in legal proceedings.



### Duty 3

#### **General Summary of Duty 3**

**% of Time 30**

Administer Registered Investment Advisers Online Questionnaire (RFAQ) and analyze data received

#### **Individual tasks related to the duty.**

- Analyze RFAQ data annually and recommend procedures to achieve greater efficiency and effectiveness, including the addition of definitions, clarification of confusing language, etc.
- Analyze and revise the RFAQ in light of the new uniform securities act, effective October 1, 2009.
- Create and send electronic notices to registrants regarding the RFAQ, including reminders, opening date notices, and closing date notices.
- Coordinate with other departments for placing the RFAQ online at the proper time and securing the database to memorialize its results.
- Test and analyze the RFAQ's website and address technical problems both before and after rollout.
- Answer questions regarding the RFAQ from registrants, both telephonically and by e-mail.
- Address special case situations, including but not limited to: extensions requests, manual input of information, etc.
- Analyze results of RFAQ, identify registrants that are not in compliance with the uniform securities act, and refer to investigations for examination and possible administrative action.
- Analyze possible trends (3 year, 5 year, 10 year, etc.), changes, and risks in the industry.
- Use analysis to prepare special studies and reports regarding trends, changes, and risks in the industry to management.
- Maintain records and prepare correspondence, memorandums, and reports related to work.
- Coordinate with OGC in taking administrative action against late and non-filers.
- Prepare special studies and reports as needed, including RFAQ completion certifications, and represent the agency in legal proceedings.

### Duty 4

#### **General Summary of Duty 4**

**% of Time 10**

Correspond and answer inquiries regarding investment adviser representatives (IARs) and finders.

#### **Individual tasks related to the duty.**

- Draft, finalize, and produce written correspondence responding to inquiries, general information letters, applications, etc. regarding IARs and finders.
- Respond to telephone inquiries, from both the industry and consumers, which includes providing information from the CRD and IARD system regarding registration/employment and disciplinary history of a registrant.
- Coordinates with the compliance/registration contacts from the IA industry regarding letters sent, requests for extensions of time to respond to letters, status of pending IAR and finder applications, and general inquiries.
- Respond to Freedom of Information Act requests in their entirety, analyze and make determinations as to what information needs to be redacted, and maintaining a copy of the response.
- Request reports and analyze data to prepare quarterly performance measures.

Duty 5

**General Summary of Duty 5**

**% of Time** 10

Establish, administer, and analyze IA training programs and material as it relates to IARs, finders, and the RIAOQ.

**Individual tasks related to the duty.**

- Analyze and revise the IA Seminar PowerPoint to address IARs, finders, and the RIAOQ.
- Using analysis, develop supplements to IA Seminar notebook regarding IARs, finders, and the RIAOQ.
- Present at IA training seminars teaching on IARs, finders and the RIAOQ, and answering questions from attendees.
- Answer participant questions at industry meetings/NASAA conferences/NASAA seminars regarding IARs, finders, and the RIAOQ.
- Attend training/conferences/seminars/meetings in assigned areas of responsibility to increase knowledge base regarding IAR and finder regulation.
- Develop strategic relationships with regulators of other states to increase knowledge base regarding IAR and finder regulation, ideally applying to pertinent NASAA project groups.
- Perform special assignments as directed.

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.**

Solely responsible for the analysis and review of IAR applications and finder applications for approval or denial. Analysis of matters relating to registered IARs and finders, terminating registrations where appropriate. Address special case situations regarding registrants completing the RIAOQ. Analyze any compliance issues as they relate to the statute.

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

Supervisor's review needed when questions arise that have not been previously addressed or for which no guidelines exist. I would consult with supervisor on policy issues as well.

**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.**

Position duties and tasks are performed in a traditional office environment that includes considerable sitting, occasional standing, limited lifting, regular microcomputer usage and normal office routines. Position requires occasional in-state travel by automobile and limited out-of-state travel usually by air. Occasional overnight travel is required.

**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> |
|-------------|--------------------|-------------|--------------------|
|             |                    |             |                    |

**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?**

Responsible for analyzing and approving pending IAR and Finder applications, administering the RIAOQ and analyzing the data received, analyzing and implementing new IA training programs.

**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?**

This section is responsible for examination and investigation and licensing securities entities as required by state and federal statutes. This position serves in the capacity of departmental analyst and is the sole person in charge of the IAR and Finder Registration area of the Securities Section.

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.

**EXPERIENCE:**

Departmental Analyst 9 No specific type or amount is required.

Departmental Analyst 10 One year of professional business and administrative experience.

Departmental Analyst P11 Two years of professional business and administrative experience, including one year of experience equivalent to the intermediate (10) level in state service.

**KNOWLEDGE, SKILLS, AND ABILITIES:**

- Ability to analyze and evaluate a variety of data for use in program development.
- Ability to organize, evaluate and present information effectively.
- Ability to interpret laws, rules, and regulations relative to the work.
- Ability to formulate plans, procedures, and controls in a program area.
- Ability to learn and utilize computer processes.
- Ability to maintain favorable public relations.

**CERTIFICATES, LICENSES, REGISTRATIONS:**

*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

