

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
CLASS SPECIFICATION

INSURANCE COMPANY FIELD STAFF EXAMINER

POSITION CODE: 21608
Effective: 12-20-01

DISTINGUISHING FEATURES OF WORK:

Under direct supervision of the financial examiner-in-charge and/or supervisor, carries out insurance company financial examination assignments in accordance with Illinois rules and regulations, e.g., verifies assets, reviews statutory deposits; prepares working papers documenting examination findings. Considerable travel to company home offices may be a characteristic of this class.

ILLUSTRATIVE EXAMPLES OF WORK:

1. As a member of an examination team, examines assets and/or liabilities according to established procedures, and guidance from the examiner-in-charge and/or supervisor; verifies assets and/or liabilities as outlined in the examination plan.
2. Reviews certificates of authority, statutory deposits, corporate insurance coverage and other items as directed by a higher level examiner.
3. Prepares and submits examination findings, as supported by working papers, in carrying out a particular examination procedure; prepares financial exhibits for inclusion in financial examination report.
4. Performs a physical count of securities and assists in the direct mail confirmation of securities, bank accounts, reinsurance balances, receivables and other items.
5. Receives training in the examination of complex areas of insurance companies' assets, investments, reserves, liabilities, and income and expense accounts. As part of ongoing training, may serve as examiner-in-charge on less complex examinations, or those considered routine or of limited scope, e.g., farm mutuals, burial societies, fraternal benefit societies, or singly licensed companies.
6. Performs other duties as required or assigned which are reasonably within the scope of the duties enumerated above.

INSURANCE COMPANY FIELD STAFF EXAMINER (Continued)

DESIRABLE REQUIREMENTS:

Education and Experience

Requires a bachelor's degree with 21 semester hours of coursework in accounting with additional coursework preferably in computer science, economics, management, finance or related subjects.

Requires one year of professional insurance accounting experience in the financial examination of insurance companies, or completion of an approved training program.

Knowledges, Skills and Abilities

Requires working knowledge of accounting and auditing theory, principles, methods and procedures applicable to the insurance industry.

Requires working knowledge of Illinois laws, department regulations and nationally accepted accounting principles relating to the examination of insurance companies.

Requires elementary knowledge of business administration practices as related to insurance companies.

Requires elementary knowledge of the structure and operations of insurance companies.

Requires elementary knowledge of electronic data processing as used by the insurance industry.

Requires ability to apply appropriate state laws and regulations pertinent to the accounting and auditing functions of the insurance company.

Requires ability to check and verify financial entries from various source documents including electronic data processing printouts and other books of accounts, and supporting financial records.

Requires ability to review accounts, records, statements, and documents for irregularities and noncompliance.

Requires ability to establish effective working relationships with coworkers, and insurance company officials and employees.

Requires ability to prepare written documentation of examination findings in a logical and concise manner.

Requires ability to maintain the confidentiality of information developed or received during the course of an examination.

May require possession of an appropriate valid driver's license.