



---

**INSURANCE COMPANY EXAMINER**

**SCOPE OF WORK:**

Work involves performing examinations and investigations of insurance companies licensed in North Dakota to determine their financial condition, evaluate operational practices, and assess compliance with applicable laws and regulations, in order to ensure that the companies are able to meet their obligations to policyholders and creditors in accordance with North Dakota Century Code 26.1.

**DUTIES PERFORMED AT ALL LEVELS:**

- Maintain knowledge of and apply laws, rules, policies, statutory accounting principals, securities valuation requirements, and reporting instructions pertaining to insurance companies.
- Plan and perform examinations in accordance with approved procedures and methods to verify the existence, completeness, valuation and disclosure of assets; to determine adequacy, completeness and disclosure of liabilities; to assess adequacy of internal controls; to review corporate records, and to evaluate organizational practices and policies.
- Determine that reported transactions and balances are classified properly; document and organize workpapers.
- Report irregularities, unusual transactions, weaknesses or deficiencies, and proposed financial adjustments.
- Participate in drafting findings, preliminary recommendations, examination report and present findings to management.

NOTE: The duties listed are not intended to be all-inclusive. Duties assigned any individual employee are at the discretion of the appointing authority.

**INSURANCE COMPANY EXAMINER I**

0461

GRADE J

**LEVEL DEFINITION:**

Positions at this level perform examination procedures under close supervision and work direction from a senior examiner.

**ADDITIONAL DUTIES PERFORMED AT THIS LEVEL:**

- Assist with the analysis of domestic company filings; prepare comparative and ratio analysis of county mutual annual statement data; complete checklists from Financial Analysis Handbook; identify and summarize solvency and /or compliance issues; contact companies to obtain additional information.

- Conduct target or limited scope examinations to investigate specific areas of concern; analyze information obtained and make recommendations; prepare report of findings and conclusions.
- Assist with company licensing and premium tax functions.

**MINIMUM QUALIFICATIONS:**

Requires a bachelor's degree with a major in accounting, economics or finance and a minimum of 21 accounting credits.

**INSURANCE COMPANY EXAMINER II**

0462

**GRADE L**

**LEVEL DEFINITION:**

Positions at this level perform comprehensive examination duties under general supervision.

**ADDITIONAL DUTIES PERFORMED AT THIS LEVEL:**

- Supervise, plan and conduct, as examiner in charge, examinations of limited complexity.
- Assess the risk of material misstatement of financial statements due to fraud.
- Prepare a summary of findings, preliminary recommendations and the examination report.
- Present examination findings to management, discuss violations and deficiencies to appear in the report, and provide guidance in the correction of noted issues.
- As examiner in charge, assign, train, direct, coordinate, and review the work of junior examiners.
- Provide audit and accounting-related technical assistance in the development of forms, audit software applications, work papers, procedures, guidelines, etc.

**MINIMUM QUALIFICATIONS:**

Requires a bachelor's degree with a major in accounting, economics or finance, minimum of 21 accounting credits and two years of related professional work experience. Requires one of the following certifications: Certified Financial Examiner, Accredited Financial Examiner, or Certified Public Accountant.

Eff. Date: 08/84

Rev: 01/00 – Word processing conversion

Rev: 08/01 – Updated minimum qualifications and duties

Rev: 06/06 – Updated duties, factoring, min quals, and grade levels.

Rev: 07/12 – Conversion to Hay System