

Specification for Class of

INSURANCE EXAMINER 2

**Abolished Effective July 1, 2007**

Definition: Performs professional work in the field and/or in-office conducting financial examinations of insurance companies (as defined below).

Typical Work

Examines, audits and verifies specific groups of insurance company and health care organization accounts, including bonds and stocks, mortgage loans, real estate, policy loans, premium notes, collateral loans, policy reserves, and capital stock; writes sections of examination report dealing with these accounts;

Verifies asset values as calculated by insurance company for due and deferred premium, and determines accuracy and propriety of other stated assets;

Reviews claim liabilities; assists in determining whether these liabilities are properly stated;

Analyzes re-insurance program of company; recommends procedures to be followed in determining company's right to claim credits either for unearned premiums or loss reserves covered by re-insurance agreements;

Determines amount and accuracy of company reserves for miscellaneous items, such as general expenses, agents' commissions, State premium taxes, OASI taxes, and all other taxes, excepting Federal and State income taxes;

Writes specific sections of examination reports, as assigned;

May be required to travel on a nation-wide basis for extended periods;

Performs other work as required:

Knowledge and Abilities

Knowledge of: principles, practices, techniques, and methods of accounting and auditing; insurance laws and Insurance

Commissioner's ruling and related Attorney General's Opinions and court decisions; insurance company practices; statistical sampling procedures.

Ability to: investigate and analyze specific groups of insurance company accounts; write clear and concise and informative reports; supervise and train one or more entrance-level examiners; deal tactfully, but firmly, with insurance company officials; identify critical features of agency contracts, agreements, etc.

#### Minimum Qualifications

A Bachelor's degree involving major study in accounting, business administration, economics, or finance, with a minimum of 36 quarter hours or 24 semester hours of accounting. **AND**

Two years of qualifying professional experience in accounting or auditing.

Additional qualifying experience will substitute, year for year, for education, provided that the required 36 quarter hours or 24 semester hours of accounting have been completed.

A Bachelor's degree with 225 quarter hours or 150 semester hours or a master's degree in accounting or business administration with a minimum of 36 quarter hours or 24 semester hours in accounting may substitute for one year of the required experience.

Qualifying professional accounting or auditing experience is defined as experience as an accountant, auditor or examiner with a public accounting firm or as an accountant, internal or external auditor or examiner of insurance companies, banks, savings and loan associations, municipalities, etc., State or Federal pursuant to the Washington Insurance Code.

Definition of Terms: As used in this specification, the term "insurance companies" includes any organization regulated pursuant to the Washington Insurance Code.

Revised minimum qualifications: 9-1-67

Revised minimum qualifications: 9-1-69

Revised minimum qualifications: 5-9-80

Revised definition and minimum qualifications: 4-12-85

Revised minimum qualifications: 9-14-90

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Revised definition, minimum qualifications, and general revision:  
1-1-02