



Financial Examiner

CLASS TITLE	CLASS CODE	SALARY GROUP	SALARY RANGE
FINANCIAL EXAMINER I	1100	B17	\$42,976 - \$64,469
FINANCIAL EXAMINER II	1102	B19	\$48,244 - \$76,028
FINANCIAL EXAMINER III	1104	B21	\$54,278 - \$87,046
FINANCIAL EXAMINER IV	1106	B23	\$61,184 - \$99,658
FINANCIAL EXAMINER V	1108	B25	\$69,572 - \$114,099
FINANCIAL EXAMINER VI	1110	B27	\$84,182 - \$142,374
FINANCIAL EXAMINER VII	1112	B29	\$101,860 - \$172,272

GENERAL DESCRIPTION

Performs financial examination work involving conducting examinations to determine and report on financial condition and compliance with statutory requirements, bylaws, and rules.

EXAMPLES OF WORK PERFORMED

Conducts financial examinations with the assistance of others.

Analyzes issues and develops action plans to complete financial examinations or investigations.

Evaluates recorded assets, liabilities, surpluses, and capital for compliance with statutes, rules, and regulations.

Identifies areas of progress, improvement, or concern; makes recommendations; and assists in resolving problems.

Prepares worksheets and tabulations of financial data from records and representations of management.

Prepares correspondence to verify company accounts and reconciles replies to company records.

Prepares comments for examination reports.

Tests investments against standard references and calculates investment income.

Verifies the accuracy of records, work papers, and related financial statements; determines proper documentation and adequate procedures; and detects and records variances.

Performs related work as assigned.

DESCRIPTION OF LEVELS

Examples of work and descriptions are meant to progress through the levels. For example, an employee at level VII may also perform work listed within the previous levels.

Note: *Factors that may distinguish between entry and journey levels include the degree of independence in performing the work; the complexity of the work; the scope of responsibility; and the employee's related work experience and education certifications. Other factors may include the type, nature, scope, and complexity of assigned project(s). Employees at the journey levels (levels II – IV) may independently perform the full range of work identified in the levels preceding their own and may assist others in performing work of greater complexity.*

FINANCIAL EXAMINER I: Performs entry-level financial examination work. Works under close supervision, with minimal latitude for the use of initiative and independent judgment. Employees at this level may have limited experience or no experience, may spend the majority of their time performing simple to routine work following standard procedures, and may assist other staff in performing work of greater complexity.

FINANCIAL EXAMINER II: Performs routine (journey-level) financial examination work. Works under moderate supervision, with limited latitude for the use of initiative and independent judgment. Employees at this level may rely on direction from others to solve problems that are not standard and may also assist other staff in performing work of greater complexity. Employees may:

- Communicate with industry employees regarding requirements and results of examinations.
- Examine records to verify assets, establish liabilities, and determine statutory compliance.
- Prepare and submit documentation and work papers to support findings and maintain files and databases for reports.
- Conduct independent financial examinations.

FINANCIAL EXAMINER III: Performs moderately complex (journey-level) financial examination work involving reviewing, testing, and evaluating fiscal, corporate, and operational records. Works under general supervision, with limited latitude for the use of initiative and independent judgment. Employees may:

- Determine solvency and regulatory compliance.
- Conduct statistical sampling of records.

FINANCIAL EXAMINER IV: Performs moderately complex (journey-level) financial examination work. Works under general supervision, with moderate latitude for the use of initiative and independent judgment. Employees at this level may work more independently than those at the previous levels, may routinely assist other staff in performing work of greater complexity, and may:

- Conduct investigations, and/or oversee a specific function of a large examination or investigation.

- Communicate with industry employees regarding solvency reviews or rehabilitation efforts.
- Plan and coordinate rehabilitation efforts of troubled organizations and determine regulatory compliance relative to business operations.

Note: Senior-level employees (levels V-VII) may serve in a lead or supervisory role; however, supervisory responsibilities within this job classification series will typically be found at level VI or VII, depending on the structure and size of the supervised workgroup.

Senior-level employees may perform the full range of work identified in the levels preceding their own, and/or may coordinate or oversee that work for others. Factors that may distinguish between senior levels include the scope of responsibility, oversight, and authority; the nature, complexity, scope, and impact of the assigned project(s); and the employee's related work experience, education, and certifications.

FINANCIAL EXAMINER V: Performs highly complex (senior-level) financial examination work. Work involves coordinating the review and evaluation of fiscal, corporate, and operational records to determine financial condition, level of internal control, and compliance with statutory requirements. Works under limited supervision, with considerable latitude for the use of initiative and independent judgment. Employees may also:

- Confer with organizational management to resolve problems and deviations from required and permissible standards and procedures.
- Prepare and submit reports of financial examinations that include evaluations and recommendations for regulatory or judicial actions as required.
- Testify in hearings and court proceedings as an expert witness in matters involving examinations performed.

FINANCIAL EXAMINER VI: Performs advanced (senior-level) financial examination work. Works under minimal supervision, with considerable latitude for the use of initiative and independent judgment. Employees may also:

- Conduct special investigations.
- Coordinate or conduct independent financial examinations or investigations of organizations, including those that involve controversial regulatory matters.
- Provide guidance to less experienced financial examiners and assist management in meeting training objects for staff.

FINANCIAL EXAMINER VII: Performs highly advanced (senior-level) financial examination work. Works under minimal supervision, with extensive latitude for the use of initiative and independent judgment.

- Oversee and/or develop financial examination policies and procedures for the agency.
- Determine organizations to be examined, schedule examinations, and assign resources for each examination.
- Monitor accuracy of information in internal database programs and recommend enhancements to internal programs.

GENERAL QUALIFICATION GUIDELINES

EXPERIENCE AND EDUCATION

Experience in financial examinations, accounting, or auditing work. Graduation from an accredited four-year college or university with major coursework in business administration, finance, accounting, economics, insurance, or a related field is generally preferred. Experience and education may be substituted for one another.

KNOWLEDGE, SKILLS, AND ABILITIES

For all levels

- Knowledge of auditing and accounting standards and techniques; of both statutory accounting principles (SAP) and generally accepted accounting principles (GAAP); of financial and industry terminology and practices; and of corporate structures, business operating procedures, management control, and internal reporting techniques.
- Skill in the use of computer systems and associated applications.
- Ability to audit financial statements, reports, records, budgets, operational procedures, and forms; to conduct investigations; to prepare concise reports and correspondence; to apply relevant rules, regulations, and statutes; and to communicate effectively.

Additional for Financial Examiner III-VII levels

- Ability to coordinate projects for timely completion.

Additional for Financial Examiner IV-VII levels

- Knowledge of statistical analysis and techniques.
- Ability to provide guidance to others.

Additional for Financial Examiner V – VII levels

- Ability to manage projects for timely completion and to supervise the work of others.

REGISTRATION, CERTIFICATION, OR LICENSURE

May require certification as an Accredited Financial Examiner (AFE), Certified Financial Examiner (CFE), Certified Insurance Examiner (CIE), or Certified Public Accountant (CPA).

May be required to comply with the bond-related provisions of Texas Insurance Code, Section 401.106, and take the oath required by Texas Insurance Code, Section 401.105.