

## REGULATORY EXAMINER II

NATURE OF WORK IN THIS CLASS:

This is complex professional auditing work in the examination of records of banks, saving and loan, insurance companies, or security brokers, other financial institutions and real estate companies and other regulations.

Employees in this class perform the full range of complex professional auditing duties, including independent work in specialized areas of the profession. Employees often serve as team or group leaders over less experienced professional staff.

ILLUSTRATIVE EXAMPLES OF WORK: (Any one position may not include all the duties listed, nor do the examples cover all duties which may be performed.)

Conducts examinations of books and records of financial institutions for compliance with the uniform consumer credit code and other regulations governing the administration of consumer credit transactions.

Conducts examinations of savings and loan associations for compliance with the Savings and Loan Association Act and other governing regulations.

Conducts examinations of banks for compliance with the Banking Law of Guam and other governing regulations; may conduct examinations jointly with the federal examiners.

Administers regulation of insurance rates and tariffs; analyzes and evaluates request for rate and tariff changes; consults with insurer representatives to clarify and mediate conflicting views; monitors compliance with insurance laws and regulations; schedules formal and informal hearings and recommends disciplinary action for infractions; reviews insurance policy contracts and associated forms and makes recommendations for approval or disapproval; investigates insurance complaints; works with insurance companies in expediting claim payments.

Examines petitions for the licensing of corporate insurers and individual insurance applicants and recommends action; formulates standards and guides for insurance qualifying examinations; reviews content of examinations to assure their competitive nature and validity, and prepares revision as warranted; reviews insurance advertisements for compliance with regulations. Serves as advisory member of Government of Guam insurance committee.

Conducts examinations of books and records of all broker-dealers of securities to assure compliance with the Uniform Securities Act.

Page 2  
REGULATORY EXAMINER II

Reviews all applications for registration of securities and for licensing of broker-dealers, investment advisors and agents and recommends for approval or disapproval of such applications; investigates complaints concerning alleged violations of the Uniform Securities Act. Scrutinizes public offerings of stocks that are speculative in nature and that do not require the prior approval of the Securities Exchange Commission; makes certain that such offerings are not intended to defraud the investors and general public.

Coordinates with securities regulatory agencies in various states in promulgating current rules and regulations for the implementation of the Uniform Securities Act.

Inspects brokerage offices to determine compliance with real estate laws; evaluates real estate closings for correctness; audits trust accounts for proper accounting of monies held; counsels salesmen and brokers concerning established and preferred business methods; investigates complaints concerning real estate matters; prepares reports recommending action on reported violations; gathers evidence for possible legal action against persons accused of illegal real estate practices.

Reviews contents of examinations to assure their competitive nature and validity and makes revision where warranted.

Discusses findings of an examination with the management of the institution pointing out any discrepancies found and recommending methods of improvements.

Prepares reports of examinations; develops conclusions and recommendations with respect to the condition and methods of operation of the institution examined and its compliance with governing laws and regulations.

Performs related duties as required.

MINIMUM KNOWLEDGE, ABILITIES AND SKILLS:

Knowledge of the principles and practices of accounting and auditing, particularly those applicable to banks and other financial institutions, insurance companies, security dealers, or real estate companies.

Knowledge of pertinent laws, rules and related guidelines governing the operation of banks and other financial institutions, insurance companies, security dealers or real estate companies.

Ability to analyze financial and other records for irregularities.

Page 3  
REGULATORY EXAMINER II

Ability to prepare audit reports and to develop sound criticisms and recommendations.

Ability to work effectively with the public and employees.

Ability to communicate effectively, orally and in writing.

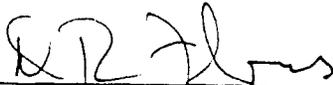
Ability to maintain records and prepare reports.

MINIMUM EXPERIENCE AND TRAINING:

(A) Three years of specialized experience in either banking, insurance, securities, or real estate regulatory examining work as appropriate for the position to be filled and graduation from a recognized college or university with a Bachelor's degree in accounting or related field with successful completion of 24 semester credit hours in accounting/auditing courses; or

(B) Any equivalent combination of experience and training which provides the minimum knowledge, abilities and skills.

ESTABLISHED: JULY 1980

  
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DAVID R. FLORES, Executive Director,  
Civil Service Commission