

WASHINGTON STATE DEPARTMENT OF PERSONNEL

Specification for Class of

FINANCIAL EXAMINER ASSISTANT (13299)

Abolished Effective July 1, 2007

CLASS SERIES CONCEPT

The Financial Examiner is a professional series that performs analysis of financial data, documents or statements to assess the soundness and viability of the financial institutions or financial service companies or issuers, or compliance with federal or state laws. Positions in this series may specialize in one or more of the following areas:

Applications/Registrations: Incumbents analyze financial statements and materials from financial institutions, financial services companies or issuers, or associated persons for charters, registrations, licenses, or exemptions from registration or amendments to existing charters, registrations, licenses or exemptions and compliance with regulatory standards including safety and soundness.

Examinations: Generally incumbents perform site visits to financial institutions or financial services companies or issuers to evaluate adequacy of operational or management methods and conduct a risk analysis to determine compliance with regulatory standards including safety and soundness.

Enforcement: Incumbents analyze, investigate, and prepare to take action against institutions, companies issuers, or persons violating the laws relating to financial institutions, financial service companies, issuers, and related persons for non-compliance with regulatory standards including safety and soundness.

COMPETENCIES

The Department of Financial Institutions competency framework identifies and defines the professional, business, and technical skills required for each class in the series. The professional and business competencies incorporate communication, personal management, interpersonal, leadership, organizational, management, and stakeholder skills.

- A basic level of competency requires the incumbent to know general terms, concepts, processes, and objectives of the competency and be able to apply the competency to common tasks.
- An intermediate level of competency requires the incumbent to be able to apply the competency consistently to perform common tasks.
- An accomplished level of competency requires the incumbent to be able to use the competency consistently to perform complex tasks requiring creativity and judgment.

Required competency levels are applied to the technical requirements of a class in that an incumbent must be able to perform a specific task with a basic understanding and achievement, or intermediate level of achievement, or accomplished level of achievement. The required competency levels exemplify the level of work described in the definition, distinguishing characteristics, and typical duties.

These competencies are intended to a) provide supporting information for allocation decisions, b) provide guidance for career development planning, c) provide a framework for performance expectations and d) provide common elements for selection.

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This series is written so that each higher level incorporates the previous level.

COMPLEXITY

Incumbents perform the analysis of financial institutions or financial services companies or issuers involving numerous and difficult legal, technical, and factual issues for safety and soundness or compliance with law with some degree of complexity.

Complex work general means:

1. work having a high degree of political sensitivity; or
2. work in which a mistake could have a high cost to the agency or to the public; or
3. work involving novel issues not adequately covered by existing written procedures or manuals and therefore, requiring the development of new techniques and work methods and the exercise of a high degree of judgment, or
4. work involving problem institutions.

Factors suggesting that particular work is complex include:

1. the financial institution, financial services company, or issuer that is the subject of the work:
 - a. is involved in broad range of financial and business activities,
 - b. is involved in one or more activity which involves higher than normal degree of risk and may be a nontraditional activity;
 - c. has a complex capital or organizational structure,
 - d. has a large asset base, or
 - e. is regulated solely by the department;
2. the work includes
 - a. analysis prepared in anticipation of hearing or trial and the financial examiner preparing the analysis may be required to testify as an expert witness presenting and defending his or her analysis;
 - b. making an assessment of the relative culpability of two or more targets for violation of law in a business enterprise consisting of businesses of several types over various periods of time,
 - c. requires separate analysis of the finances of particular components of the enterprise for particular periods of time in order to support theories of the case concerning the scheme or schemes employed, the knowledge of the various participants over time of those schemes, and the scope, object, and means of any conspiracies relating to the violations of law, or
 - d. analysis and assessment involving multiple subsidiaries or affiliates operating in different business segments such as insurance, securities brokerage or real estate.

FINANCIAL EXAMINER ASSISTANT

Definition: Under close supervision, performs entry-level analysis of the operations of financial institutions or financial services companies or issuers (as defined below), for safety and soundness or compliance with law. This is an in-training class with a twelve-month in-training program. Upon successful completion of the training program, incumbents will be advanced to the Financial Examiner 1 level.

Distinguishing Characteristics: This is the entry level of the series in which incumbents begin training in the functional areas of applications/registrations, examinations or enforcement with clear and understandable guidelines. Incumbents in this class work may provide assistance to a higher-level examiner on more difficult financial analysis.

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Typical Work

GENERAL AND TECHNICAL COMPETENCIES:

BASIC: Must have knowledge of general terms, concepts, processes, and objectives of the competency and some application of competency to common tasks.

INTERMEDIATE: Must apply the competency consistently to perform common tasks.

ACCOMPLISHED: Must use the competency consistently to perform complex tasks requiring creativity and judgment.

GENERAL COMPETENCIES:

Basic levels of competencies are required for the following skills:

Communications: Concise and effective interactions between other individuals as well as internal and external organizations to include presentation, facilitation, listening, oral and written skills.

Self or life management: Stress and time management, ethics, assertiveness, and personal presentation.

Interpersonal Skills: Conflict management, diplomacy, diversity, negotiating and influencing, and teamwork.

Leadership: Team building and decisiveness.

Organizational: Vision, organizational awareness, and customer focus.

Management: Analytical thinking, creative thinking and problem solving.

Stakeholder communication and development: Determine needs analysis and service delivery.

TECHNICAL COMPETENCIES:

Basic levels of competency are required for the following skills:

Legal, Safety and Soundness, or Compliance Analysis

Conducts initial analysis of compliance with laws and regulatory policy applicable to financial institutions, service providers or issuers; or analyzes for compliance with mortgage industry regulations; Conducts off-site reviews, disciplinary reviews and background checks.

Technical Communication

Conducts effective interviews and documents findings in a comprehensive and accurate memorandum; Writes criticisms and recommendations for changes; as directed, confers with representatives of financial institutions or financial services companies examined regarding procedural problems and proposed changes; Works effectively with other regulators in enforcement, examination, coordinated review of applications and joint projects with prosecutors and law enforcement on enforcement matters; or, participates in Coordinated Examination and Review Programs.

Data Collection and Analysis

Collects adequate, representative, relevant, and reliable data through examination or investigation or in connection with the review of applications; Conducts a forensic accounting review or analysis of financial transactions; Uses specialized software for examinations, analysis of financial transactions and accounts, and investigations.

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Financial Analysis

Conducts financial analysis which includes review and analysis of financial statements and information. Analyzes balance sheet, profit and loss accounts, and other financial records to determine accuracy, adequacy, and propriety of accounts and reports; compiles working papers and exhibits and prepares reports summarizing findings;

Performs other work as required.

Knowledge

Knowledge of: statutes and rules applicable to financial institutions or financial services companies or issuers; financial institution's information systems software and hardware and examination techniques and internal controls; economic principles and theoretical principles and practices of auditing and accounting (GAAP).

Minimum Qualifications:

A Bachelor's degree in finance, business administration, economics, or related field including at least 12 semester or 20 quarter hours of accounting or finance.

Professional experience examining financial institutions, financial services companies or issuers on behalf of a state or federal regulatory body, or financial Self regulatory institution or program (as defined below); OR working for a financial institution or financial services company in the areas of lending, operations, analysis of loan or securities portfolios, auditing, OR professional experience in public accounting and financial analysis, or any combination of these, may substitute year-for-year for education, provided that the required 12 semester or 20 quarter hours of accounting or finance course work has been completed.

For DFI promotional employees only - Four years of office support experience of which two years must be at the senior level may substitute year-for-year for the required education, provided that the required 12 semester or 20 quarter hours of accounting or finance course work has been completed.

Definition of Terms

"Financial institution or financial services company or issuer" includes commercial banks, alien banks, trust companies and departments, savings banks, saving and loan associations, credit unions, credit union service organizations, consumer loan companies, mortgage brokers, escrow agents, check cashers, and check sellers, securities broker-dealers, investment advisers; issuers of securities, franchises, business opportunities, commodity investments; or other persons or entities regulated by Department of Financial Institutions and their holding companies, subsidiaries, and other affiliates.

Federal regulatory bodies include the Federal Deposit Insurance Corporation, Federal Reserve Board, Comptroller of the Currency, Office of Thrift Supervision, National Credit Union Administration, and Securities and Exchange Commission. Self-Regulatory Institutions include the National Association of Securities Dealers and the New York Stock Exchange.

New class: 3-12-93

Revised definition, minimum qualifications, general revision, and title change (formerly Bank Analyst Assistant): 5-15-98

Revised definition, distinguishing characteristics, and minimum qualifications: 11-9-01