

**State of Michigan
Civil Service Commission**

Capitol Commons Center, P.O. Box 30002
Lansing, MI 48909

Position Code

1.

POSITION DESCRIPTION

This position description serves as the official classification document of record for this position. Please complete the information as accurately as you can as the position description is used to determine the proper classification of the position.

2. Employee's Name (Last, First, M.I.)	8. Department/Agency DEPT OF INS AND FIN SERVICE
3. Employee Identification Number	9. Bureau (Institution, Board, or Commission)
4. Civil Service Position Code Description FINANCIAL INST EXAMINER-A	10. Division Consumer Finance
5. Working Title (What the agency calls the position) Senior Examiner	11. Section
6. Name and Position Code Description of Direct Supervisor FINANCIAL INSTITUTION MGR-3	12. Unit
7. Name and Position Code Description of Second Level Supervisor FINANCIAL INSTITUTION MGR-4	13. Work Location (City and Address)/Hours of Work OWS / 8:00 a.m.-5:00 p.m.; Monday-Friday

14. General Summary of Function/Purpose of Position

Perform as Examiner-in-Charge of complex examinations and investigations of non-depository financial institution entities pursuant to the Credit Card Arrangements Act, PA 379 of 1984; Debt Management Act, PA 148 of 1975; Deferred Presentment Service Transactions Act, PA 244 of 2005; Motor Vehicle Sales Finance Act, PA 27 of 1950; Money Transmission Services Act, PA 250 of 2006; and Regulatory Loan Act, PA 21 of 1939, as well as the Secondary Mortgage Loan Act, PA 125 of 1981, the Mortgage Brokers, Lenders, and Servicers Licensing Act, PA 173 of 1987, the Mortgage Loan Originator Licensing Act, PA 75 of 2009, and the Consumer Financial Services Act, PA 161 of 1988. Complex exams include institutions with prior findings and/or enforcement actions; level of examination findings may be more expansive in the number of pages while also requiring elevated informal regulatory action such as a Memorandum of Understanding or Warning Letter to resolve the concerns, and financial performance issues including less than satisfactory ratings. They may have lower capital and low earnings, moderate transaction volume/size, and less than satisfactory management teams. Consumer finance companies (i.e., non-depository financial institutions) include mortgage brokers, mortgage lenders, mortgage servicers, mortgage loan originators, regulatory loan companies, money transmitters, motor vehicle sales finance and installment sellers, debt management companies, deferred presentment companies, premium finance companies, credit card companies, and consumer financial services companies. Additionally, this position functions as an examiner performing the review and analysis of complex components in an examination.

15. Please describe the assigned duties, percent of time spent performing each duty, and what is done to complete each duty.

List the duties from most important to least important. The total percentage of all duties performed must equal 100 percent.

Duty 1

General Summary:

Percentage: 45

Serve as Examiner in Charge (EIC) during examinations or investigations of the most complex non-depository financial institutions as described in item 14, to evaluate if regulated entities are meeting statutory requirements, to measure and assess risk, and to ensure entities are operating in accordance with state and federal statutes in a safe and sound manner.

Individual tasks related to the duty:

- As EIC, provide oversight of complex examinations and investigations.
- Assign and review work completed by examiners on assignment.
- Determine the scope of examinations and/or investigations including strategies and procedures for specific assignments.
- Review the performance of financial institutions' management and boards of directors to assess and comment on the adequacy of systems used to identify, measure, monitor and control intutional risks; communicate recommendations for improvement.
- Create plans for the supervision of regulated institutions.
- Prepare comprehensive reports on the safety and soundness, overall condition, risks, compliance with laws and regulations, and/or areas targeted for review, of institutions being reviewed.
- Investigates complex consumer complaints involving regulated institutions.

Duty 2

General Summary:

Percentage: 45

Perform examination and investigation tasks related to complex or problematic entities to evaluate suspected violations, and/or to determine if they are meeting statutory requirements; to measure and assess risk; and/or to ensure they are operating in accordance with state and federal statutes.

Individual tasks related to the duty:

- Identify and recommend corrective or enforcement actions to be taken by institutions' senior management or boards of directors, and monitor resolutions.
- Participate in the formulation of the provisions of an enforcement action if such is warranted.
- Regulatory guidance, laws, regulations and other supporting information is highly varied and contained in multiple sources which require in-depth research and reference in the summarization of findings.
- Make recommendations concerning ratings or examination findings on complex topics identified in the course of an examination.
- Make and present findings of serious or unusual violations discovered during an examination or investigation.
- Monitor the resolution of entities' corrective action plans and provide guidance as necessary in the continued resolution of violations in situations identified as problematic.
- Participate in compliance and settlement conferences, testify in administrative and civil hearings and court proceedings and monitor compliance with stipulations, consent orders and final orders as necessary.
- May advise and assist law enforcement and other government agencies in investigating related matters of a civil nature.
- Appear and testify as an expert witness when requested or subpoenaed. Participate in compliance or settlement conferences arising from formal charges.

Duty 3

General Summary:

Percentage: 10

Special assignments and other duties as assigned.

Individual tasks related to the duty:

- Participate in the peer review process of examination or investigation reports, examiner comments, and scope-and-findings documentation, to promote skill development of self, peers or less experience staff.
- Identify examiner skill deficiencies and make recommendations to the Regional Supervisor for necessary training and to assist in developing career paths for less experienced examiners.
- Train less experienced examiners which includes on-the-job training and individual tutoring to improve performance and reduce skills deficiencies.
- Participate in special projects such as updating examination procedures and training manuals.
- Other special projects as assigned.

16. Describe the types of decisions made independently in this position and tell who or what is affected by those decisions.

Adjustments in the scope of an on-site examination when unforeseen/questionable procedures or practices occur which may affect the outcome of the examination and the entity's overall performance rating.

17. Describe the types of decisions that require the supervisor's review.

Decisions that are not covered by examination procedures, bureau policy or guidelines.

18. What kind of physical effort is used to perform this job? What environmental conditions in this position physically exposed to on the job? Indicate the amount of time and intensity of each activity and condition. Refer to instructions.

Field examiners are temporarily assigned to various locations throughout Michigan and U.S. for one or two days up to several weeks. Their duties and tasks are performed in temporary office facilities provided by the financial institution being examined and include considerable sitting, occasional standing and walking, limited lifting, periodic microcomputer usage and normal office routines. Position requires daily in-state travel by automobile and out-of-state travel usually by air. Overnight travel is required.

19. List the names and position code descriptions of each classified employee whom this position immediately supervises or oversees on a full-time, on-going basis.

Additional Subordinates

20. This position's responsibilities for the above-listed employees includes the following (check as many as apply):

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|---|--|
| ☐ Complete and sign service ratings. | ☐ Assign work. |
| ☐ Provide formal written counseling. | ☐ Approve work. |
| ☐ Approve leave requests. | ☐ Review work. |
| ☐ Approve time and attendance. | ☐ Provide guidance on work methods. |
| ☐ Orally reprimand. | ☐ Train employees in the work. |

22. Do you agree with the responses for items 1 through 20? If not, which items do you disagree with and why?

Yes.

23. What are the essential functions of this position?

Perform as EIC of on-site examination of the most complex credit card, debt management, sales finance, installment seller, consumer financial services, deferred presentment, regulatory loan, and money transmission licensees as described in item 14, and ensure assigned examiners receive on-the-job training. Also function as a examiner in complex examinations.

24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.

25. What is the function of the work area and how does this position fit into that function?

DIFS is tasked with regulating financial depository, financial non-depository and insurance institutions within the state of Michigan. Office of Consumer Finance regulates non-depository institutions by performing examinations and investigations as required by statute. This position performs as EIC and an examiner of the examination of complex debt management, sales finance, installment seller, mortgage, consumer finance, deferred presentment, and money transmission licensees.

26. What are the minimum education and experience qualifications needed to perform the essential functions of this position.

EDUCATION:

Possession of a bachelor's degree with a business major including completion of a business core curriculum consisting of one course each in finance, law, and management, one course in either marketing or economics, and 6 semester (9 term) credits in accounting.

EXPERIENCE:

Financial Institution Examiner 12

Three years of professional experience evaluating and determining safe and sound operating practices through examinations, visitations or investigations of state chartered depository or state licensed non-depository financial institutions or financial examinations of state licensed insurance companies in accordance with state and federal statutes equivalent to a Financial Institution Examiner, including one year equivalent to a Financial Institution Examiner P11.

Alternate Education and Experience**Financial Institution Examiner 12**

Possession of a bachelor's degree in any major

AND

Three years of experience as a professional financial institution examiner or specialist for a federal financial regulatory agency, FDIC, a Federal Reserve Bank, NCUA, Comptroller of the Currency, other federal or out-of-state financial or insurance regulatory agencies;

OR

Five years of an equivalent type of professional financial institution industry experience. Relevant industry experience varies by position and may include: financial institution commercial credit analysis/underwriting, commercial lending, loan review, audit, compliance, and risk management; or insurance accounting, internal/external audit, actuarial and risk management; as well as oversight of such functions.

KNOWLEDGE, SKILLS, AND ABILITIES:

- Ability to learn, retain & apply complex financial theory and statutory requirements and function in a field/group environment with on-the-job supervision.
- Knowledge to analyze and assess the financial condition of financial services entities.
- Ability to make decisions that significantly impact operations and earnings.
- Ability to work and communicate effectively with entities' executives, management, and other state regulators.
- Employee must exercise considerable tact and diplomacy in dealing with complex, sensitive, and confidential regulatory matters while conducting on-site examinations.
- Ability to complete assignments within work schedules, work under considerable outside pressure and handle multiple and changing priorities.

CERTIFICATES, LICENSES, REGISTRATIONS:

None.

NOTE: Civil Service approval does not constitute agreement with or acceptance of the desired qualifications of this position.

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Supervisor

Date

TO BE FILLED OUT BY APPOINTING AUTHORITY

Indicate any exceptions or additions to the statements of employee or supervisors.

N/A

I certify that the entries on these pages are accurate and complete.

Appointing Authority

Date

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Employee

Date