

COMMERCE ANALYST 3

KIND OF WORK

Advanced level professional analysis of regulatory, civil, and criminal matters that relate to industries under the jurisdiction of the Department of Commerce.

NATURE AND PURPOSE

Under limited supervision or guidance identify, review, research and regulatory, civil, and criminal matters that relate to industries under the jurisdiction of the Department of Commerce.

Work involves interpreting rules and statutes, evaluating applications and policies, examining financial statements, gathering data, and identifying legal compliance.

DISTINGUISHING CHARACTERISTICS:

This class is distinguished from the Commerce Analyst 2 by greater work complexity; may provide guidance to a Commerce Analyst 1 or 2, and Commerce Insurance Fraud Specialist (Special Agents); preparing analyses in highly difficult and controversial cases; may serve as the Department's representative on statewide, multi-state, or federal activities; serve as an agency specialist in a functional area; and/or performing complex special assignments on an ongoing basis.

EXAMPLES OF WORK (A position may not include all the work examples given, nor does the list include all that may be assigned.)

Research and respond verbally or in writing to non-recurring, new, or complex inquiries of statutes, licensing status, compliance requirements from consumers, companies, trade associations, etc. Work is typically unique, unusual, or difficult in nature.

Research and respond verbally or in writing to non-recurring, new, or complex consumer complaints and inquiries from consumers, companies, trade associations, etc. Work is typically unique, unusual, or difficult in nature.

Complete unique or complex investigations for review; connecting additional issues or concerns together through fully formed data analysis, detecting inconsistencies and/or anomalies to identify compliance, fraud, or regulatory violations.

Review insurance policy forms, licensed business practices, and/or rate filings of companies to ensure conformity of statutory requirements or regulations. Review may include evaluating applications and evaluating financial statements.

Review licensing business practices to conform to statutory requirements.

Gather and evaluate data, identify and summarize issues, and draft documents (i.e. memos, agreements, orders, and reports) for review and advise more senior staff members of potential next steps.

Conduct intake interviews and investigations.

Identify trending issues that may not be easily identified.

Formulate a plan and make recommendations for investigation.

Write profiles for cases to identify the subjects of the subjects of the investigation by researching multiple resources to obtain the information.

Policy advisor of life, health, property and casualty insurance to other Commerce units.

Take statements under oath.

Provide technical training assistance.

Create and deliver presentations to regulatory bodies (internal groups or industry association).

Contributes to Model Acts or NAIC reporting.

Create, develop, and/or deliver training and curriculum to unit staff employees to further develop skills or understanding of business processes in individual or group sessions.

Provide mentorship to unit staff.

#### KNOWLEDGE, SKILLS AND ABILITIES REQUIRED

Knowledge of:

Minnesota Statutes, judicial case law (state and federal), and the legislative process

Commerce regulated industry to look at trends, policy structures and selling procedures.

Regulated industry concepts, terminology, and industry operations

Statistical principles, methods, and applications.

Skill In:

Analyzing form and binder filings

Reading comprehension

Organization

Computer systems/applications

Customer service

Communicating with a diverse audience to convey information/interpretation of rules, statutes, and compliance initiatives.

Mathematical calculation and explanation

Financial and statistical evaluation

Negotiation to achieve compliance with stakeholders

Ability to:

Interpret insurance filings, statutes, rules, court decisions.

Work independently and collaboratively

Manage caseload and other work responsibilities

Recognize industry issues

Deliver difficult messages

Identify potential issues and determine possible violations and course of action

Provide guidance in the development of new products

Analyze records and examine documents to establish facts in order to detect patterns or inconsistencies.

Achieve compliance and cooperation from stakeholders

Represent the Department on committees and task forces

Testify at legislative, administrative and civil hearings

Deliver presentations

Provide technical training

Make recommendations on agency positions

Serve as agency technical expert

Lead the work of others on the team

Est.: 10/79

Rev.: 06/99

T.C.: 04/82;10/84

Former Title(s): Securities Examiner 3;  
Securities Examiner Prin

Rev.: 2/17