

ARIZONA DEPARTMENT OF INSURANCE

The Arizona Department of Insurance is committed to a work environment in which all individuals are treated with respect and dignity.

EXECUTIVE DIRECTOR (Job ID 48313)

Pay Grade E2

\$85,000 - \$120,000 Annually Depending on Experience

100 N 15th Avenue, Phoenix, AZ 85018

<https://insurance.az.gov>

JOB SUMMARY:

The Arizona Department of Insurance is seeking a seasoned professional with expertise in insurance, finance and law, to direct, manage, administer and supervise all operations of the Arizona Life and Disability Insurance Guaranty Fund and the Arizona Property and Casualty Insurance Guaranty Fund (“Arizona Guaranty Funds”). Collectively, the Arizona Guaranty Funds act as a safety net for Arizona citizens and businesses covered by insurance policies issued by an insurer that becomes insolvent. The Arizona Guaranty Funds step into the shoes of insolvent insurance companies to pay obligations within statutory limitations. Each of the Arizona Guaranty Funds is administered by a board established within the Arizona Department of Insurance. The Executive Director executes the powers and duties of each fund in accordance with the board’s plan of operation.

JOB DUTIES:

In your role, you will:

- Carefully evaluate proposed complex transactions to finance the transfer of claims and policies of insolvent carriers, often involving multiple insurance companies, insurance regulators and other guaranty funds in order to protect Arizona policyholders and claimants and prevent the Arizona guaranty funds from paying a disproportionate share of expenses
- Analyze complex coverage issues to determine whether the insolvent insurer’s claims and policies are within the statutory coverage and limits of the guaranty fund, made increasingly difficult with the evolution of new insurance products and the magnitude of recent insolvencies. Review work of Guaranty Fund Office staff and contractors in adjusting and administering claims
- Develop and implement policies, procedures and formulas to calculate and administer assessments on member (solvent) insurers; identify circumstances under which assessments must be adjusted and recalculated; and review work performed by Guaranty Fund Office staff to fully follow up on, collect and properly record assessment payments and to issue certificates of contribution to assessment payers
- Review records of Guaranty Fund receipts, deposits, investments, earnings disposition, expenses, and other financial transactions executed and recorded by Guaranty Fund Office personnel; develop and monitor application of policies and procedures that promote sound financial management internal controls to safeguard resources held in trust by the Funds
- Represent the Arizona Guaranty Funds in committees, task forces and working groups of the National Association of Insurance Commissioners, the National Conference of Insurance Guaranty Funds, the National Organization of Life and Health Guaranty Associations and other organizations involved in or related to protecting policyholders and other obligees of insolvent insurers
- Coordinate board meetings and executing board decisions
- Review, audit and approve billings from contractors

KNOWLEDGE, SKILLS AND ABILITIES (KSA)

Knowledge of:

- Strong understanding of public and business administration principles and practices, including accounting, finance, management, procurement, information systems, records management, and open meetings laws
- Broad and deep knowledge of insurance regulation, insurance products and insurance industry practice
- Strong understanding of legal concepts, standards, documents and protocols
- Expertise in laws governing and pertaining to the Arizona guaranty funds
- Expertise in insurance receivership procedures

Skills & Ability:

- Evaluating conflicting facts, Arizona law and expectations of multiple competing interests
- Developing and accomplishing meaningful strategic and operational goals and objectives
- Corresponding diplomatically and professionally in person, by phone and in writing, fostering positive working relationships, and planning strategy
- Managing and evaluating professional-level staff and contractors
- Formulating correct conclusions and making sound decisions
- Analyzing and compiling complex financial data
- Writing detailed policies and procedures
- Negotiating in complex circumstances

EDUCATION:

Bachelors' degree at a minimum with a concentration in law, business, public administration, insurance or related field. A higher-level degree is preferred.

SELECTIVE PREFERENCE(S):

A qualified candidate for the Executive Director position should possess 5-10 years job experience as an attorney, senior accountant, or executive that involved operating or overseeing the financial and regulatory compliance of an insurance company or similar risk-bearing enterprise. Preference will be given to applicants who are licensed attorneys, certified public accountants or who possess certifications in insurance regulation.

BENEFITS:

The Arizona Department of Administration offers a comprehensive benefits package to include:

- Optional employee benefits including short-term disability insurance, deferred compensation plans, and supplemental life insurance
- Life insurance and long-term disability insurance
- Ten (10) paid holidays per year
- Retirement plan
- Vacation leave
- Sick leave

RETIREMENT:

Positions in this classification participate in the Arizona State Retirement System (ASRS). Please note that enrollment eligibility will become effective after 27 weeks of employment.

HOW TO APPLY:

- Go to the AZStateJobs web site at <https://azstatejobs.azdoa.gov>.
- Enter Job ID **48313** and click the [**Search**] button.
- Click on the job title.
- Click the [**Apply Now**] button. The system will display a log-in page.
- If you already have an account, enter your email address and password. Otherwise, click the link to establish a new account, and then log into the new account.
- Complete and submit the job application. As part of the application, you will need to submit your résumé is either an Adobe Acrobat PDF (preferred) or Microsoft Word (acceptable) document.

CONTACT US:

If you have any questions, please feel free to contact ADOA Recruitment at STAFFING@azdoa.gov or call (602) 542-4057 for assistance.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter or an alternative format by contacting Rick Mead at rmead@azinsurance.gov. Requests should be made as early as possible to allow time to arrange the accommodation. Arizona State Government is an AA/EOE/ADA Reasonable Accommodation Employer.