

Compliance Auditor - Claims

Position Summary:

The Claims Compliance Auditor manages assigned member company audits from policies ceded to the North Carolina Reinsurance Facility, ensuring that ceding carriers adjust losses fairly and efficiently and in the same manner as voluntary business losses. This includes, but may not be limited to reviewing claim files randomly selected or specifically targeted.

The auditor reviews complete claim files, records and any other relevant programs, activities or documentation used by a member company in handling claims. If a discrepancy is identified, the compliance auditor will advise the member company of all actions required to correct procedures and/or practices that are not in compliance with the standard practice manual or fair claims practices.

Duties & Responsibilities

Audit Management

- Utilize pre-defined risk criteria to select and audit claims for acceptable handling practices.
- Evaluate proper liability coverage application, claims file documentation, correct payment and reserving practices, compliance with the NCRF Standard Practice Manual and state specific statutes.
- Analyze audit findings; apply knowledge of claims handling concepts and compliance management based upon best practices and legislative requirements.
- Identify and review any trends noted for potential eligibility or rating issues, make recommendations for additional audits if needed, assess further impact on the Facility financials.
- Follow up with member companies to verify corrections are made and assist as necessary.
- Formulate or manage targeted or escalated audits. Serves as a subject matter expert to identify non-compliant risk behaviors.
- Actively participate as an arbitrator in SDIP hearings as a liability expert for the NCRB. Analyze and debate all evidence presented by both complainant and member company. Collaborate with hearing officer on determination of the final ruling. Auditor must maintain working knowledge of state automobile legislated regulations, policies and changes.
- Maintain a high level of file quality and audit curiosity while striving to meet annually planned audit volume.

Communication

- Proficient communicator utilizing written, verbal, listening and interpersonal skills.
- Associate builds professional rapport in both written and verbal contacts with member carrier partners.

The Organizations are equal opportunity employers dedicated to a policy of compliance with all federal, state and local laws regarding nondiscrimination in employment. Applicants are considered for all positions without regard to race, ancestry, color, age, national origin, ethnicity, religious creed or belief, physical or mental disability, marital or familial status, legally protected medical condition, genetic information, military or veteran status, sex (including pregnancy, or related medical condition), gender (including gender identity and expression), sexual orientation, citizenship/alienage status, protected activity (such as opposition to or reporting of prohibited discrimination or harassment), arrest or conviction record, or any other status or protected characteristic protected by law. In addition, this Organization does not discriminate on the basis of physical or mental disability where the essential functions of the job, as reasonably accommodated, do not require such distinction.

- Ability to articulate findings via reports and exhibits to prove financial impact. Utilize information to strategically plan future audits.
- Address key questions and issues with member companies and ensure corrective actions are taken.

Financial and Compliance Management

- Validate and calculate member company financial transactions.
- Where necessary, create financial reports from transactions reported to the North Carolina Reinsurance Facility from member company partners.
- Timely completion of all necessary documentation for internal and external stakeholders.
- Produce audit summaries for member company partners in compliance with the standard practice manual and fair claims practices.

Professionalism

- Faithfully and diligently fulfill the obligations of our Organizations as set forth in the statutes.
- Perform each task as efficiently as possible with absolute honesty and integrity.
- Treat your fellow associates and those you serve on behalf of the Organizations with dignity and respect.
- Continually strive to improve the Organizations through the use of every associate's talents and creativity.
- Encourage participation and a sense of ownership from the members of our Organizations.
- Demonstrate fairness and consistency among all associates and encourage personal development.

Teamwork

- Ability to engage and work effectively with people of different skill sets, personalities or work styles.
- Partner with team members to enhance overall effectiveness of reviews.
- Come prepared to meetings, be engaged and professional in interactions with leaders and peers.
- Assist NCRF leadership with rate bureau policy forms, policy language clarification, NCRF Circular letter content, and manual updates as assigned.
- Train and mentor other auditors as needed.

POSITION SPECIFIC COMPETENCIES:

Education and Self Development

- Continually update job knowledge by participating in educational opportunities, maintaining personal networks, and participating in professional organizations (CPCU and IIA).
- Update online goals annually for regular discussion with Compliance Manager.

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Investigative Skills

- Investigative mentality with the ability to focus on irregularities.
- Ability to identify different circumstances that may require research that affects the handling process.
- Understanding of insurance operations/practices and policies to identify how they apply to the specifics of each file being audited.

Managing Priorities

- Active participation in annual planning and goal setting process.
- Ability to manage multiple assignments and tasks, set priorities and adapt to changing conditions and work assignments.
- Effectively schedule and manage audit requests throughout the calendar year.

Software Application Skills

- Knowledge of relevant software applications such as EDGE, Microsoft Office, Internet Explorer and the local shared drive.

Primary Job Requirements:

Education

BA/BS – Insurance/Risk Management or Accounting or Business Administration and/or equivalent experience

Experience

- 5 plus years claims adjusting experience required.
- Combination of personal lines and commercial lines claims adjusting experience preferred.
- Expert level of skill in commercial automobile claims practices experience preferred.
- Expert level of skill in commercial automobile practices and insurance policy underwriting preferred.
- Basic software applications knowledge preferred.

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