

Department: Compliance  
Reports To: Operations Manager  
FLSA Status: Exempt  
Date: May 16<sup>th</sup> 2024

## **SUMMARY**

The Internal Compliance Coordinator monitors 1891 Financial Life insurance business practices, (new business, underwriting, marketing and post issuance activities), to ensure that policies, procedures, and practices adhere to related State and Federal regulatory requirements and laws.

Reviews issues, consults with legal counsel, vendors, State and Federal legislatures, as appropriate, and suggests a course of action to Senior Leadership team. Utilizes all tools available to stay current and be proactive with respect to regulatory laws.

Lead compliance training programs for Society staff.

**ESSENTIAL DUTIES AND RESPONSIBILITIES** include the following:

(Other duties may be assigned.)

- Monthly review current processes and practices, to ensure they remain compliant with applicable regulations and internal policies. Work with other departments to update impacts on entire organization to modify/correct processes and practices and discuss changes at monthly meeting with CEO and leadership team.
- Act as liaison with the product Actuary ensuring that our regulatory filings are accurately prepared and submitted on a timely basis. This includes various informational filings, for example the annual Illustration Actuary Certification and all filings which require approval such as revised form filings including applications, certificates and riders.
- Work with Operations Manager to update and maintain Anti-Fraud Handbook monthly.
- Receive complaints and other communications from State Insurance Departments. Review issues and consult with CEO, Operations Manager, and Legal Counsel, as appropriate. Provide input to and plan a course of action with senior management at monthly leadership meeting. Coordinate responses to States. Monthly maintain log of complaints with resolutions with CEO and then prepare a quarterly report to the board of Board of Directors.
- Monthly review NAIC, ACLI, AFA, AICP and other applicable compliance resources for information related to current regulations and proposed regulatory updates. Determine impact on 1891 Financial Life operations and make recommendations to senior leadership team.
- Quarterly Audit sample files of new business, death claims, surrenders and lapses; create reports of audit results for senior management.
- Review legal documents such as Power of Attorney sent in by members and/or beneficiaries and work with Legal Counsel to determine authority of the POA with respect to the life insurance or annuity contract.

- Keep a current library of each state's legislation with respect to Power of Attorney by state.
- Review new forms with marketing to make sure that they are completed in accordance with legal recommendation and compliance standards.
- Coordinate and oversee Society's compliance-related training for both staff and producers, including AML, Privacy, Anti-Fraud, OFAC and Internet Security.
- Work team to discuss Statement of work on all new products developed to understand the compliance necessary for 1891 to adhere in our policy administration system.
- Attend quarterly meetings with senior leadership to evaluate and stay current on Enterprise Risk Management, Corporate Governance Annual Disclosure, Disaster Recovery, and Business Continuity.
- Work with CFO staying current with regulations from IDOI and other state insurance departments. Maintain monthly interest rates for death claims for all states in which we do business.
- Maintain oversight on monthly lapse policies, Universal Life policies.
- Maintain oversight on all lapse and negative policy letters by adhering to the regulations of timely mailings with customer care department representative or team leader.
- Any other responsibilities deemed necessary and set forth by Operations Manager.

## **QUALIFICATIONS**

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

### **Supervisory Responsibilities:**

None

### **Education and/or Experience:**

- Insurance industry experience necessary.
- Ability to gather and summarize data for reports.
- Demonstrated ability to handle multiple projects and details simultaneously.
- Ability to find solutions to various administrative problems.
- Ability to prioritize work within compressed times.

### **Communication Skills:**

Ability to read and analyze sales reports, contracts, certificates and legal documents. Ability to respond to common inquiries or complaints from agents or members. Ability to communicate and articulate clearly at events or in a public forum.

### **Mathematical Skills:**

Ability to calculate simple math figures and amounts such as discounts, interest, and percentages.

### **Reasoning Ability:**

Ability to solve practical problems and deal with a variety of concrete variables in situations

where only limited standardization exists. Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

**Computer Skills:**

To perform this job successfully, an individual should have knowledge of Word Processing software and Spreadsheet software. Knowledge of SERFF and SalesForce is a plus.

**PHYSICAL DEMANDS**

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- While performing the duties of this job, the employee is regularly required to sit; use hands to finger, handle, or feel; reach with hands and arms and talk or hear.
- Employee may occasionally be required to lift and/or move up to 15 lbs.
- Specific vision abilities required by this job include close vision and distance vision.

**WORK ENVIRONMENT**

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

- While performing the duties of this job, the employee is in a typical office environment.
- The noise level in the work environment is usually moderate.