

STATE OF WISCONSIN
CLASSIFICATION SPECIFICATION

SECURITIES EXAMINER
CLASSIFICATION SERIES

I. INTRODUCTION

A. Purpose of This Classification Specification

This classification specification is the basic authority under ER 2.04, Wis. Adm. Code, for making classification decisions relative to present and future professional Securities Examiners positions located within the Department of Financial Institutions. This classification specification will not specifically identify every eventuality or combination of duties and responsibilities of positions that currently exist, or those that result from changing program emphasis in the future. Rather, it is designed to serve as a framework for classification decision-making in this occupational area.

Classification decisions must be based on the “best fit” of the duties within the existing classification structure. The “best fit” is determined by the majority (i.e., more than 50%) of the work assigned to and performed by the position when compared to the class concepts and definition of this specification or through other methods of position analysis. Position analysis defines the nature and character of the work through the use of any or all of the following: definition statements; listing of areas of specialization; representative examples of work performed; allocation patterns of representative positions; job evaluation guide charts, standards or factors; statements of inclusion and exclusion; licensure or certification requirements; and other such information necessary to facilitate the assignment of positions to the appropriate classification.

B. Inclusions

This series encompasses professional Securities Examiner positions located within the Department of Financial Institutions. Positions allocated to this series are responsible for reviewing applications and making recommendations regarding issuance of licenses to broker-dealers, agents, and investment advisers; reviewing the business activities, financial condition, and other relevant information obtained from issuers of securities and franchisors; and conducting investigations of securities and franchise law violations. The work performed is designed to protect Wisconsin citizens from fraud, deception, misrepresentation, unfair terms and unjust business practices in the offer and sale of securities and franchise investments or corporate takeovers.

C. Exclusions

Excluded from this series are the following types of positions:

1. Positions involved in the financial examination of consumer credit agencies, insurance companies or agencies, banks, savings and loans, and credit unions a majority of the time and are more appropriately classified as Financial Examiner.

2. Positions which spend the majority of their time performing paraprofessional or clerical work related to securities activities.
3. All other positions which are more appropriately identified by other classification specifications.

D. Entrance and Progression Through This Series

Employees enter positions within this classification series by competitive examination for Securities Examiner positions. Progression to the journey and senior levels will typically occur through reclassification. The majority of a position's duties and responsibilities must be recognized in the classification definition in order for the position to be assigned to that level. Progression to the advanced level will occur through a competitive means, except under highly unusual circumstances.

II. DEFINITIONS

SECURITIES EXAMINER

This classification is used as an entry progressing to a developmental level for positions which perform Securities Examiner duties. Work is performed under close progressing to limited supervision.

SECURITIES EXAMINER - JOURNEY

This is the journey level for professional positions which perform Securities Examiner duties. Work is performed under general supervision.

SECURITIES EXAMINER - SENIOR

This is the full performance level for professional positions performing Securities Examiner duties. Positions allocated to this level are responsible for: (1) Examining and evaluating initial, renewal, and amended securities and franchise investment applications, notice filings, and exemption requests; (2) assuring securities industry compliance with the Wisconsin Uniform Securities Statutes through conducting on-site examinations of accounting and subsidiary records, supervisory procedures, and systems and securities transactions of licensed broker-dealers, agents and investment advisers; and/or (3) conducting investigations into possible violations of the Wisconsin Securities Law, preparing investigation materials for use in administrative, civil or criminal litigation, and acting as liaison to law enforcement agencies. The work at this level is performed under general supervision.

SECURITIES EXAMINER – ADVANCED

This is the advanced level for professional positions located in the Department of Financial Institutions which perform Securities Examination duties. Positions allocated to this level are responsible for reviewing, analyzing and editing reports of examinations or investigations prepared by other examiners within programs; providing technical leadership to other examiners conducting investigations, resolving licensing issues or investigating consumer complaints; reviewing letters, documents, and enforcement materials developed by other examiners regarding licensees or securities firms directing corrective action to address irregularities and or violations; assisting in the development of examination, licensing or investigation procedures and processes; assisting in day to day staff directions by responding to technical questions, establishing schedules and training new or lower level examiners; and conducting highly sensitive and/or

specialized examinations, licensing or complaint investigations. Work at this level is performed under general supervision.

III. QUALIFICATIONS

The qualifications required for these positions will be determined at the time of recruitment. Such determinations will be made based on an analysis of the goals and worker activities performed and by an identification of the education, training, work, or other life experience which would provide reasonable assurance that the knowledge and skills required upon appointment have been acquired.

IV. ADMINISTRATIVE INFORMATION

This classification series was created effective April 5, 1992. The Securities Examiner Entry and Developmental level classifications were abolished and a one level Securities Examiner classification was created effective December 31, 2000 and announced in Bulletin CLR/SC-123 to implement a semi-automatic pay progression classification. This classification series was modified effective June 8, 2008 to reflect the creation of the Securities Examiner Advanced level and announced in Bulletin OSER 0189-MRS/SC.

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