

New

Ministry

Treasury Board and Finance

Describe: Basic Job Details**Position**

Position ID

Position Name (200 character maximum)

Manager, Prudential Supervision

Requested Class

Manager (Zone 2)

Job Focus

Operations/Program

Supervisory Level

01 - Yes Supervisory

Agency (ministry) code

Cost Centre

Program Code: (enter if required)

Employee

Employee Name (or Vacant)

Organizational Structure

Division, Branch/Unit

FSRP/Insurance Regulation and Market Conduct

 Current organizational chart attached?

Supervisor's Position ID

Supervisor's Position Name (30 characters)

Supervisor's Current Class

Design: Identify Job Duties and Value**Job Purpose and Organizational Context**

Why the job exists:

Reporting to the Director, Prudential Supervision, the Manager, Prudential Supervision leads and directly supervises select members of the Prudential Supervision team in regulating the solvency, governance, and legislative compliance of Alberta-incorporated insurance companies, captive insurance companies, reciprocal insurance exchanges, and special brokers.

The position exists to lead a segment of Alberta's growing prudential supervision responsibilities and to ensure a consistent, risk-based application of the *Insurance Act* and the *Captive Insurance Companies Act*, such that regulated entities remain financially sound and Alberta policyholders are protected. The Manager sets team priorities, applies regulatory judgment on supervisory risks, and provides second-level review that supports defensible regulatory decisions, while technical analysis is carried out by specialist staff.

Responsibilities

Job outcomes (4-6 core results), and for each outcome, 4-6 corresponding activities:

The Manager, Prudential Supervision is responsible for the leadership and direct supervision of select

members of the Prudential Supervision team and is accountable to ensure they meet their goals and legislative mandate. The Manager will:

1) Lead and develop staff

- a. Provide direct supervision and performance management for the Analyst (PS2), Senior Analyst (PS3), and Advisor (PS4), and others as needed.
- b. Set clear expectations that separate managerial oversight and approval from staff technical execution.
- c. Allocate work based on risk, file demands, and staff capability, and rebalance assignments as priorities shift.
- d. Coach and develop staff through feedback, mentoring, and learning plans, building team capacity for the future.
- e. Maintain an engaging, respectful, and accountable team environment.

2) Direct risk-based prudential supervision and supervisory planning

- a. Support the development and execution of the annual risk-based supervisory plan for Alberta-incorporated insurance companies, captive insurance companies, and reciprocal insurance exchanges, assessing solvency, capital adequacy, governance, and risk management.
- b. Provide second-level review of financial, actuarial, governance, and risk assessments completed by staff, and review, challenge, and approve supervisory assessments, correspondence, and recommendations.
- c. Apply regulatory judgment on identified risks and emerging issues, and escalate matters to the Director when warranted.
- d. Set expectations for quality, documentation, and timeliness, and ensure consistent application of the supervisory framework, internal policies, and procedures.
- e. Ensure follow-up on supervisory findings, recommendations, and corrective actions, tracking commitments and deadlines.
- f. Meet with senior management and boards of regulated entities to discuss supervisory findings, and improve prudential supervision tools, templates, and guidance.

3) Ensure legislative and regulatory compliance

- a. Ensure consistent application of the Insurance Act, the Captive Insurance Companies Act, and related regulations.
- b. Oversee reviews of statutory filings, financial returns, capital reporting, and terrorism financing reporting.
- c. Review new and revised guidance from the Office of the Superintendent of Financial Institutions (OSFI) for applicability to Alberta insurers, and recommend adoption as appropriate.
- d. Provide input into bulletins, notices, and guidance that affect prudential supervision.

4) Oversee licensing, approvals, and structural changes (prudential aspects)

- a. Oversee prudential review of insurer and captive insurance licensing applications, renewals, and material change filings.
- b. Review and recommend on incorporations, continuances, amalgamations, portfolio transfers, and other structural transactions.
- c. Ensure prudential risks arising from licensing and structural changes are assessed, documented, and escalated.
- d. Provide direction on captive insurance formations, focusing on solvency and adherence to the *Captive Insurance Companies Act*.

5) Oversee prudential statutory programs and revenue processes (managerial level)

- a. Provide managerial oversight of recurring statutory programs supported by the team, including the annual cost-recovery process, unlicensed insurance reporting, special broker returns, and annual report data.
- b. Set service standards and internal controls for high-volume and time-sensitive work, with clear separation between staff execution and managerial review and approval.
- c. Approve assessments, penalties, and refund recommendations within delegated authority, and coordinate with Financial Services on the recording and collection of revenue.

d. Oversee issue triage and escalation for the team’s regulatory mailboxes and reporting channels.

6) Provide advice, briefings, and representation

- a. Prepare or validate briefings, background, and recommendations for the Director, senior leadership, and the Superintendent of Insurance, including materials requiring ministerial approval.
- b. Provide regulatory advice to the Insurance Policy team on legislative and regulatory amendments affecting prudential supervision, captives, and unlicensed insurance.
- c. Represent Alberta on cross-jurisdictional working groups and committees as assigned.
- d. Work closely with the Captive Insurance Specialist on captive matters, and act for the Director, Prudential Supervision and the Captive Insurance Specialist when needed.

Problem Solving

Typical problems solved:

- 1) Leading limited resources in response to a growing supervisory workload and shifting stakeholder priorities.
- 2) Applying regulatory judgment to review and validate technical financial, actuarial, and governance recommendations prepared by specialist staff, particularly for captive insurance formations and solvency concerns.
- 3) Establishing risk-based monitoring across three regulated populations – insurance companies, captive insurance companies, and reciprocal insurance exchanges – each governed by different legislative requirements, so that Alberta policyholders are protected from financial instability.
- 4) Achieving compliance and risk reduction through analysis, coaching, and collaboration with industry executives, and developing recommendations to senior leadership for regulatory actions such as administrative actions where warranted.
- 5) Collaborating with internal and external stakeholders to develop solutions when new issues arise and no precedent is available.

Types of guidance available for problem solving:

- 1) Decisions are made on the basis of legislation, precedent, and department policy.
- 2) The Manager is supported in problem solving by staff from the Insurance Policy Branch, the Director, the Deputy Superintendent of Insurance, and legal staff from Ministry of Justice.

Direct or indirect impacts of decisions:

- 1) The Manager’s decisions can significantly affect insurers and Albertans, and materially influence the confidence and trust consumers place in the insurance market.
- 2) As a leadership role in IRMC, the position makes decisions that affect IRMC staff, including work assignments, workload management, and employee engagement.

Key Relationships

Major stakeholders and purpose of interactions:

Insurance companies, reciprocal insurance exchanges, special brokers, other insurance regulators, consumers.

Required Education, Experience and Technical Competencies

Education Level	Focus/Major	2nd Major/Minor if applicable	Designation
Bachelor’s Degree (4 year)	Business		

If other, specify:

ACIA, FCIA, CIP, FCIP, FRM, CPA

Job-specific experience, technical competencies, certification and/or training:

- 1) A university degree in a related discipline such as Actuarial Science, Commerce, Finance, Business Administration, or Law, with several years of related experience, is required to interpret and apply insurance legislation and to analyze financial and contractual documents in assessing the financial condition of regulated entities.
- 2) A professional qualification in insurance – such as Associate (ACIA) or Fellow (FCIA) of the Canadian Institute of Actuaries, Fellow Chartered Insurance Professional (FCIP), Chartered Insurance Professional

(CIP), or Chartered Professional Accountant (CPA) – is desirable.

3) Management and team-leadership experience, combined with an insurance background.

4) Tact, judgment, and discretion in communications with all stakeholders.

Behavioral Competencies

Pick 4-5 representative behavioral competencies and their level.

Competency	Level					Level Definition	Examples of how this level best represents the job
	A	B	C	D	E		
Systems Thinking	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<p>Takes a long-term view towards organization's objectives and how to achieve them:</p> <ul style="list-style-type: none"> • Takes holistic long-term view of challenges and opportunities • Anticipates outcomes and potential impacts, seeks stakeholder perspectives • Works towards actions and plans aligned with APS values • Works with others to identify areas for collaboration 	
Creative Problem Solving	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<p>Works in open teams to share ideas and process issues:</p> <ul style="list-style-type: none"> • Uses wide range of techniques to break down problems • Allows others to think creatively and voice ideas • Brings the right people together to solve issues • Identifies new solutions for the organization 	
Agility	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<p>Proactively incorporates change into processes:</p> <ul style="list-style-type: none"> • Creates opportunities for improvement • Is aware of and adapts to changing priorities • Remains objective under pressure and supports others to manage their emotions • Proactively explains impact of change on roles, and integrates change in existing work • Readily adapts plans and practices 	
Drive for Results	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<p>Works to remove barriers to outcomes, sticking to</p>	

		<p>principles:</p> <ul style="list-style-type: none"> • Forecasts and proactively addresses project challenges • Removes barriers to collaboration and achievement of outcomes • Upholds principles and confronts problems directly • Considers complex factors and aligns solutions with broader organization mission 	
Develop Networks	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/>	<p>Makes working with a wide range of parties an imperative:</p> <ul style="list-style-type: none"> • Creates impactful relationships with the right people • Ensures needs of varying groups are represented <ul style="list-style-type: none"> • Goes beyond to meet stakeholder needs • Ensures all needs are heard and understood 	
Build Collaborative Environments	<input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <input type="radio"/>	<p>Collaborates across functional areas and proactively addresses conflict:</p> <ul style="list-style-type: none"> • Encourages broad thinking on projects, and works to eliminate barriers to progress • Facilitates communication and collaboration • Anticipates and reduces conflict at the outset • Credits others and gets talent recognized • Promotes collaboration and commitment 	
Develop Self and Others	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input checked="" type="radio"/> <input type="radio"/>	<p>Encourages development and integration of emerging methods:</p> <ul style="list-style-type: none"> • Shapes group learning for team development • Employs emerging methods towards goals • Creates a shared learning environment • Works with individuals to develop personal 	

Benchmarks

List 1-2 potential comparable Government of Alberta: [Benchmark](#)

[Manager of Compliance, IRMC](#)

Assign

The signatures below indicate that all parties have read and agree that the job description accurately reflects the work assigned and required in the organization.

Employee Name

Date yyyy-mm-dd

Employee Signature

Supervisor / Manager Name

Date yyyy-mm-dd

Supervisor / Manager Signature

Director / Executive Director Name

Date yyyy-mm-dd

Director / Executive Director Signature

ADM Name

Date yyyy-mm-dd

ADM Signature

DM Name

Date yyyy-mm-dd

DM Signature