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Minimum Qualification Specifications
for the Classes:

SECURITIES EXAMINER III & IV

SUPERVISING SECURITIES EXAMINER
(SUPERVISING SECURITIES EXAMNR)

SECURITIES COMPLIANCE SUPERVISOR
(SECURITIES COMPLIANCE SUPVR)

Prerequisite Knowledge and Abilities Required

Knowledge of:

Securities Examiner III – Laws, rules and regulations covering the sale of securities; business operations and practices of broker-dealers, investment advisers and their representatives; basic accounting principles and practices; research and problem solving methods and techniques; and report writing.

Securities Examiner IV – In addition to the knowledge required at the III level, comprehensive knowledge of laws, rules and regulations covering the registration of securities offerings, and registration and business operational requirements of securities broker-dealers; investment advisers and their representatives; characteristics of various types of securities and their related risk factors; and sound investment principles.

Supervising Securities Examiner – In addition to the knowledge required at the IV level, knowledge of registration requirements for securities, securities companies and their sales personnel, investment advisers and their representatives, franchises and professional fund-raisers.

Securities Compliance Supervisor – In addition to the knowledge required at the Supervising Securities Examiner level, knowledge of principles and practices of supervision.

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Ability to:

Securities Examiner III and IV – Read, understand and apply complex written material including federal laws, regulations and State of Hawaii rules; review and evaluate securities requiring the application of State of Hawaii securities laws and rules; review business records and financial documents to determine compliance with legal requirements; communicate effectively both orally and in writing; and deal effectively with a wide range of individuals and groups.

Supervising Securities Examiner – In addition to the abilities required at the Securities Examiner III and IV levels, ability to plan, supervise and review the activities of the licensing or examination section to ensure that work performed is in compliance with applicable statutory and regulatory requirements; read, understand and apply complex written material including laws and rules pertaining to business operations of securities companies; analyze problems and seek solutions concerning the application and interpretation of State of Hawaii securities laws and rules; implement program objectives, policies, and procedures; plan, assign, review and evaluate the work of others; and achieve and maintain effective working relationships with various groups and individuals.

Securities Compliance Supervisor – In addition to the abilities required of the Supervising Securities Examiner, ability to plan, organize, direct and supervise the activities of the Securities Compliance Branch through subordinate Supervising Securities Examiners; supervise subordinate professional and clerical staff and recommend various personnel actions; evaluate program operations, develop operating policies and procedures, analyze staffing needs and other requirements, and prepare budget requests; review complaints and refer possible violations for enforcement action; and serve as expert witness in court proceedings and administrative hearings.

Basic Education/Experience Requirements

Graduation from an accredited four (4) year college or university with a bachelor's degree and six (6) semester credits in accounting and/or auditing.

Excess work experience as described under the Specialized Experience, below, or any other responsible administrative, professional or analytical work experience that

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provided knowledge, skills and abilities comparable to those acquired in four (4) years of successful study while completing a college or university curriculum leading to a baccalaureate degree (which included six credits in accounting and/or auditing) may be substituted on a year-for-year basis. To be acceptable, the experience must have been of such scope, level and quality as to assure the possession of comparable knowledge, skills and abilities.

The education or experience background must also demonstrate the ability to write clear and comprehensive reports and other documents; read and interpret complex written material; and solve complex problems logically and systematically.

Experience Requirements

Except for the substitutions provided for elsewhere in these specifications, applicants must have had progressively responsible experience of the quality and quantity described in the following, or any equivalent combination of training and experience:

Class Title	Spclzd Exp (Yrs)	Supvy Exp (Yrs)	Total Exp (Yrs)
Securities Examiner III	1-1/2		1-1/2
Securities Examiner IV	2-1/2		2-1/2
Supervising Securities Examiner	3-1/2	*	3-1/2
Securities Compliance Supervisor	3-1/2	1	4-1/2

Specialized Experience: Progressively responsible professional work experience in business analysis, business management, program administration, or other progressively responsible analytical experience which demonstrated knowledge of laws, rules and regulations covering the sale of securities; and the business operations and practices of broker-dealers, investment advisers and their representatives. Such experience must demonstrate the ability to interpret, explain and apply established rules, regulations, procedures, policies, precedents or other criteria and the ability to understand accounting and financial reports.

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Examples of Qualifying Experience may include, but are not limited to:

1. Professional experience in reviewing, analyzing, or preparing securities offerings;
2. Professional auditing or accounting experience with an accounting firm which included auditing business operations of firms specializing in the sale of securities;
3. Professional experience in the investigation and/or prosecution of securities violations.

Supervisory Experience: Supervisory work experience which included: 1) planning, organizing, scheduling, and directing the work of others; 2) assigning and reviewing their work; 3) advising them on difficult work problems; 4) training and developing subordinates; and 5) evaluating their work performance.

*Supervisory Aptitude: Applicants for the class Supervising Securities Examiner must possess supervisory aptitude. Supervisory aptitude is the demonstration of aptitude or potential for the performance of supervisory duties through successful completion of regular or special assignments which involve some supervisory responsibilities or aspects; by serving as a group or team leader; or in similar work in which opportunities for demonstrating supervisory capabilities exist; or by the completion of training courses in supervision accompanied by application of supervisory skills in work assignments; and/or by favorable appraisals by a supervisor indicating the possession of supervisory potential.

Substitutions Allowed

1. A master's degree in business administration from an accredited college or university with specialization in business law, finance, accounting, or other related field which demonstrated pertinent knowledge and abilities, may be substituted for one (1) year of Specialized Experience.

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2. Satisfactory completion of coursework required for a law degree from a school of law accredited by a nationally recognized accrediting body (or coursework deemed comparable by a nationally recognized specialized accrediting body) which included coursework in business law, securities regulations, and/or corporate entities, may be substituted on the basis of one (1) semester of full-time coursework load for one-half (1/2) year of experience up to a maximum of one (1) year of the Specialized Experience required.
3. A bachelor's degree in business administration with a major in business law, finance, accounting, or other related field which demonstrated the pertinent knowledge and abilities, from an accredited college or university, may be substituted for six (6) months of the Specialized Experience.
4. Applicants who possess a valid Hawaii Certified Public Accountant (CPA) certificate or equivalent will be deemed to have met the Basic Education Requirement and one (1) year of Specialized Experience.

Quality of Experience

Possession of the required number of years of experience will not in itself be accepted as proof of qualification for a position. The applicant's overall experience must have been of such scope and level of responsibility as to conclusively demonstrate that he/she has the ability to perform the duties of the position for which he/she is being considered.

Selective Certification

Specialized knowledge, skills and abilities may be required to perform the duties of some positions. For such positions, Selective Certification Requirements may be established and certification may be restricted to eligibles who possess the pertinent experience and/or training required to perform the duties of the position.

Agencies requesting selective certification must show the connection between the specific training and/or experience on which they wish to base selective certification and the duties of the position to be filled.

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Tests

Applicants may be required to qualify on an appropriate examination.

Physical and Medical Requirements

Applicants must be able to perform the essential functions of the position effectively and safely, with or without reasonable accommodation.

Desirable Qualifications

A master's degree in business administration, accounting, banking or finance.

This is an amendment to the minimum qualification specifications for the classes SECURITIES EXAMINER III & IV, SUPERVISING SECURITIES EXAMINER (SUPERVISING SECURITIES EXAMNR), and SECURITIES COMPLIANCE SUPERVISOR (SECURITIES COMPLIANCE SUPVR), which were approved on January 23, 2003.

Date Approved: 3-16-18


for RYKER WADA, Interim Director
Department of Human Resources Development