

SECURITIES INVESTIGATION AND COMPLIANCE UNIT SUPERVISOR G21613

DESCRIPTION OF OCCUPATIONAL WORK

Under general direction from the Deputy Director-Securities Bureau, Director, or designee; Directs, coordinates, and supervises the technical operations and activities of a work unit within the Securities Bureau Division of the Nebraska Department of Banking and Finance in order to regulate how securities are offered and sold in Nebraska and to detect violations of Nebraska securities law and other consumer related statutes. Performs related work as required.

DISTINGUISHING CHARACTERISTICS: (A position is assigned to this class based on the scope and level of work performed as outlined below.)

Positions in this class supervise other investigatory and registration compliance professionals equivalent to the Securities Analyst II and applies independent judgment and discretion to determine: a) assigning and directing the work of analysts, b) determining whether or not to pursue investigations of reported securities violations, c) determining what further course of action to pursue once the investigations are complete, d) determining and supervising registration decisions, e) coordinating enforcement action with department counsel, and f) establishing relationships and/or partnerships with local police departments, the FBI, Attorney General's office, County Attorney offices, the U.S. Postal service, other state securities regulators, other Nebraska State agencies, or other law enforcement entities for the purposes of coordinating administrative, civil, and criminal investigations, prosecution, or representing the Department of Banking and Finance as the expert in Nebraska's Securities law.

EXAMPLES OF WORK: (A position may not be assigned all the duties listed, nor do the listed examples include all the duties that may be assigned.)

Organizes, directs, coordinates, supervises, and evaluates the functions and responsibilities associated with conducting investigations, and enforcing compliance with the Nebraska Securities Act and other consumer protection statutes within a work unit of the Securities Bureau Division.

Organizes, directs, coordinates, supervises, and evaluates the functions and responsibilities associated with managing the registration and licensing of all entities that offer, sell, or advise on securities in Nebraska.

Plans, develops, implements, coordinates, monitors, and evaluates policies and procedures for carrying out the functions of a work unit of the Division of the Securities Bureau.

Reviews applications and determines whether broker-dealers, issuer-dealers, investment advisers, and their agents and representatives should be licensed to do business in the state. Determines whether applicants should receive conditional licenses, enter inter heightened supervision plans, or to deny the application.

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Investigates securities violations, consumer protection violations, and complaints for preparation of evidence for administrative, criminal, and civil prosecution. May perform audits, investigate complaints or potential securities violations of broker dealers, investment advisors, agents, investment advisor representatives, and unlicensed individuals.

Investigates securities to determine if they have been registered in the State of Nebraska or if registration is required. Interviews officials, corporate officers, investors, and other interested parties to obtain information about possible consumer protection and securities fraud. Responds in writing and verbally to inquiries and communications relating to investigations and complaints.

Investigates entities and their officers to determine if securities fraud or other securities violations have taken place. Subpoenas financial records from banks, brokers, investment advisors, and other corporate officials.

Reviews, proposes, interprets, and applies statutes, rules, regulations and policies governing investigations and compliance. Supports local County Attorney's Office or the State Attorney General's Office, or federal prosecutors in prosecuting cases involving securities and consumer protection statutes.

Serves as expert witness in securities fraud, securities registration, and consumer protection cases.

KNOWLEDGE, SKILLS, AND ABILITIES REQUIRED: (These are needed to perform the work assigned.)

Knowledge of: the principles and practices of planning, monitoring, and evaluating investigations; the securities industry; the techniques and procedures used in investigations; the principles and practices of interviewing; the administrative adjudication and rule-making processes; law enforcement processes and procedures; business accounting and corporate finance; securities theory and practice; investigative techniques and principles; systems for processing complaints and tracking investigations; different techniques used to raise capital in Nebraska; and accounting and financial analysis; state and federal laws and administrative regulations pertaining to securities and consumer protection laws; investigative techniques used in the investigation of financial fraud; trial evidence laws concerning testimony on security fraud.

Ability to: deal effectively with personnel, issuers, legal counsel and the general public; supervise, review and evaluate the work of subordinates; pursue an investigation to a conclusion with determination and resourcefulness; maintain investigative material in confidence; communicate both orally and in writing; analyze and appraise all types of securities; plan, organize, delegate, and direct the work of agency employees; communicate and interact with others; read and understand rules, regulations, and guidelines and apply them to resolve problems; identify and extract pertinent information from records, conversations, and observations; make decisions and take action in dealing with problems and situations; prepare clear, concise written reports; detect and investigate securities and consumer protection fraud using knowledge of investigative techniques and financial examination; analyze a prospectus to determine its adequacy in disclosure to potential investors; clearly communicate the findings of an investigation to prosecutors and in court.

MINIMUM QUALIFICATIONS: (Applicants will be screened for possession of these qualifications. Applicants who need accommodation in the selection process should request this in advance.)

Bachelor's degree from an accredited college or university in a business-related field (accounting, business administration, business law, economics, finance, etc.) or an advanced degree in law or business administration. Three years investigative, regulatory, or compliance experience.

LEGAL REQUIREMENTS: (These qualifications are mandated by federal/state laws, statutes, and/or regulations.)

NONE

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SPECIAL NOTES:

State agencies are responsible to evaluate each of their positions to determine their individual overtime eligibility status as required by the Fair Labor Standards Act (FLSA).

Established: 12/1990

Note: Classification-specification is subject to change. Please refer to the Nebraska State Personnel Job Specification website at <https://das.nebraska.gov/personnel/classcomp/jobspecs/jobspecs.html> to ensure this represents the most current copy of the description.

The following is a summary of changes made to this class specification.

Section	Change Description	Effective Date
Description; Distinguishing Characteristics; Examples of Work; Knowledge, Skills, and Abilities Required; Minimum Qualifications	Updating verbiage on the duties and MQ's	8/3/2022