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INSURANCE FINANCE & ACCOUNTING

Statutory Accounting Interview Kit

NAIC-focused questions, a scoring rubric, work sample prompts, and reference-check guidance for hiring statutory leaders at the manager, director, and controller levels.

PUBLISHED	LEVELS COVERED
2026	MANAGER · DIRECTOR · CONTROLLER
TOTAL INTERVIEW TIME	PRODUCED BY
2.5 – 3.5 HOURS (ACROSS STAGES)	LYNEER SEARCH GROUP

HOW TO USE THIS KIT

Four stages. One defensible hire.

This kit is built for hiring managers running a statutory accounting search: CFOs, Controllers, CHRO teams, and search committees. Work through all four stages in order. Skip the work sample only if you already have a strong signal from Stage 1 and references.

STAGE 1	STAGE 2	STAGE 3	STAGE 4
Technical Screen	**Work Sample**	**Controls & Leadership**	**Reference Checks**
30 – 45 min	60 min	45 – 60 min	20 – 30 min each

BEFORE YOU START

Level calibration guide

Mis-leveling a statutory search is one of the most common reasons hires fail in year one. Use this table to confirm which level you're actually hiring before you open the questions.

LEVEL	WHAT THEY PERSONALLY OWN	BEST FIT FOR	RED FLAG TO SCREEN FOR
MANAGER	Quarterly and annual close calendar execution; NAIC schedule and note production; tie-outs with actuarial, investments, tax, and reinsurance	Steady-state operations; organizations with a Director or Controller above who owns strategy and policy	Reviewer-only experience — "I reviewed after someone else prepared" is not close ownership
DIRECTOR	Statutory roadmap and process improvement; policy positions and technical memos; exam readiness strategy; coaching managers and building team depth	Multi-entity complexity; modernization and automation initiatives; high-stakes regulator-facing organizations	Brilliant individual contributor who can't delegate — the close runs through them, not around them
CONTROLLER	Full enterprise close and controls environment (GAAP and statutory); integration across FP&A, actuarial, tax, and investments; quality and governance of financial reporting output	Organizations where statutory is one pillar of enterprise reporting; or where statutory and GAAP need a single owner	Statutory depth traded off for GAAP breadth — confirm they can own the NAIC filing, not just review it

STAGE 1 • 30 – 45 MINUTES

Technical screen questions

Six domains. Each domain has 1 – 2 questions. Work through all six with every candidate — depth and specificity will tell you more than breadth. Level notes signal where answers should differ by role.

> **Tip:** Take notes on specificity, not confidence. A candidate who says "I've handled Schedule F" without being able to describe what broke last year and how they fixed it hasn't owned it.

A Annual statement cycle ownership

QUESTION A1

"Walk me through how you've owned an NAIC annual statement cycle. What did you personally drive vs. coordinate with others? What does your close calendar look like and who are the dependencies?"

LISTEN FOR

Clear distinction between what they built vs. reviewed. Specific calendar references (when actuarial closes, when investment valuation is received, when reinsurance settlements confirm). Named teams and dependencies, not vague "I worked with finance."

↑ **Director/Controller:** Should be describing strategic ownership — who they coached, how they improved cycle time or documentation, what they'd rebuild if starting over.

QUESTION A2

"What's the most difficult close you've run? What broke, what was the consequence, and what changed in your process afterward?"

LISTEN FOR

Honest account with specifics — dates, what actually failed, how it was fixed. Vague "we had some challenges but got through it" is a flag. Strong candidates describe the root cause and the control they added.

B SAP fundamentals and GAAP differences

QUESTION B1

"Give me a specific example where statutory treatment differed from GAAP in your environment. What guidance did you reference, and how did you document and defend your position?"

LISTEN FOR

Specific SSAP references, not just "statutory is more conservative." A clear documentation process (who prepared, who reviewed, who signed off). Comfort citing the SAP guidance — not relying on "our auditors approved it."

QUESTION B2

"How do you explain the purpose of NAIC SAP to someone who comes from a pure GAAP background? Where do most people get it wrong?"

LISTEN FOR

Can they articulate policyholder protection and solvency oversight as the core purpose — not just "it's more conservative"? Strong candidates reference SAP's three values: conservatism, recognition, and consistency. They can explain why statutory differs at the balance sheet level, not just the income statement.

C Schedule and note production

QUESTION C1

"Which NAIC schedules have you personally owned, start to finish — from initial data pull through final filing? Walk me through one in detail."

LISTEN FOR

Specific schedule names (Schedule F for reinsurance, Schedule D for investments, Schedule P for loss reserves, etc.). Personal ownership vs. oversight. Evidence they track year-over-year instruction changes — NAIC updates instructions annually and candidates should know this isn't passive.

QUESTION C2

"How do you ensure note consistency and completeness under filing deadline pressure? What's your process when instructions change from the prior year?"

LISTEN FOR

A real documentation process: pre-close checklists, prior-year note comparisons, designated reviewer. Understanding that "nothing to report" disclosures are still required (required notes can't be skipped because there's no activity). Proactive tracking of NAIC instruction updates, not reactive discovery at filing time.

D Prescribed and permitted practices

QUESTION D1

"Have you dealt with a prescribed or permitted practice in your state? What was it, and how did you document it?"

LISTEN FOR

Knows the difference: prescribed = state-required deviation from NAIC SAP; permitted = insurer-specific deviation approved by state regulator. Knows that a reconciliation table showing the impact on income and surplus (state basis vs. SAP basis) is required even when there's nothing to report. If they've never encountered one, ask the hypothetical version.

QUESTION D2 (HYPOTHETICAL)

"Suppose your state requires a practice that differs from NAIC SAP. Walk me through your documentation process. What goes in the disclosure, who's in the loop, and what makes it exam-defensible?"

LISTEN FOR

State regulator communication, depth of documentation (not just a footnote). The reconciliation between the company's basis and SAP. Understanding that examiners will look at this disclosure specifically and that inconsistency between years is a red flag they'll surface.

E Reinsurance, investments, and actuarial coordination

QUESTION E1

"Describe how you've run the reinsurance tie-out in your annual close. What breaks typically? How do you resolve them, and what evidence do you retain?"

LISTEN FOR

Familiarity with Schedule F (and F-1 where applicable). Understanding of assumed vs. ceded flows and where treaty settlements create timing gaps. Evidence retention — this is an exam-focal area. Flag if they've supervised this tie-out without actually running it.

QUESTION E2

"How do you coordinate with the appointed actuary and reserving team at close? What's the evidence standard for the reserve tie-out, and how do you handle it when actuarial numbers come in late?"

LISTEN FOR

Specific reference to Schedule P and how reserves tie to statutory financials. A real relationship with actuarial — not just "I get the numbers from them." How they handle timing slippage without creating a control gap. Ability to push back on actuarial when something doesn't reconcile.

F Exam readiness and regulator communication

QUESTION F1

"Have you been through a financial examination? What was your specific role? What would you do differently if you ran that process today?"

LISTEN FOR

Specific contribution — not just "I supported the team." Document request management. Narrative consistency across responses (examiners flag inconsistency). Proactive vs. reactive posture: did they prepare documentation in advance, or scramble when requests came in? The "what would you do differently" question surfaces controls maturity.

↑ **Director/Controller:** Should describe owning the exam strategy — managing examiner relationships, coordinating request responses across teams, preparing issue narratives before they're asked.

QUESTION F2 (ROLE-PLAY)

"You receive an exam request that implies concern about how you've treated a specific statutory item. Walk me through exactly how you respond: first steps, evidence-gathering, internal communication, and how you frame the issue for your CFO."

LISTEN FOR

Evidence first, narrative second. No minimization or defensiveness in the first move. A clear escalation path (who they tell, how fast, with what level of detail). Can they communicate risk accurately without alarming or sanitizing? This question separates technically capable people from exam-ready leaders.

SCORING GUIDE

Interview rubric

Score each dimension after the technical screen and work sample. Use the reference check to validate your scores, not to form them. A "3" is a hire; a "4" is a standout. A "1" in any core dimension is a disqualifier for that level.

1 — GAP PRESENT

2 — DEVELOPING

3 — COMPETENT

4 — STRONG

DIMENSION	1 — GAP PRESENT	2 — DEVELOPING	3 — COMPETENT	4 — STRONG
Annual statement cycle ownership	Can't describe the calendar or their specific role; supervised from a distance	Has participated in the cycle but relied heavily on others for key sections	Clear, direct ownership of the close calendar; named dependencies; specific timeline	Has built or rebuilt the process; can articulate what they'd change and why; exam-tested
SAP technical depth	Treats statutory as "GAAP but more conservative"; can't cite specific SSAP guidance	Understands SAP vs. GAAP at a conceptual level; limited ability to defend a position	Cites specific SSAP guidance; explains policyholder protection rationale; has documented positions	Has written technical memos; defended positions to auditors or examiners; trains others on SAP framework
Schedule and note production	Names schedules they've "seen" but hasn't personally produced or owned one	Has prepared schedules under supervision; limited awareness of year-over-year instruction changes	Personally owned at least 2 – 3 schedules start to finish; tracks NAIC instruction updates proactively	Owns the full schedule ecosystem; has built note templates and tracking processes; trains preparers
Prescribed / permitted practice discipline	Unfamiliar with the concept or disclosure requirement; conflates with general SAP differences	Aware of the concept; unsure of the documentation standard or reconciliation table requirement	Understands both types; knows the reconciliation table is required even with nothing to report	Has prepared the disclosure and reconciliation; understands exam scrutiny on this item; can train others
Tie-out coordination (actuarial / investments / reinsurance)	Receives data from other teams without a defined tie-out or evidence standard	Has coordinated tie-outs but hasn't owned the resolution when items break	Runs tie-outs with documented evidence; has a defined process for resolving breaks and retaining proof	Owns the full tie-out architecture; has built the evidence retention standard; can describe every break they've ever resolved
Controls and close discipline	Close is heroics-driven; documentation doesn't survive their absence	Has some process documentation; controls are inconsistently applied	Runs a documented, reviewable close; evidence is retained; the process survives turnover	Has designed or redesigned the controls environment; can demonstrate cycle-time improvement and error reduction
Exam-readiness communication	Reactive under exam questioning; inconsistent narratives; escalates late	Can respond to exam requests but narratives are not pre-prepared; communication is adequate	Pre-prepares exam documentation; communicates issues clearly; escalates with appropriate framing	Has managed a financial examination end-to-end; developed examiner-facing narratives; coached team on response protocols
Leadership and delegation *(Director / Controller only)*	Close runs through them personally; no documentation or delegation structure in place	Has delegated tasks but not process ownership; team can't run a cycle without them in the room	Has built a team that can execute; documentation supports delegation; coaches vs. does	Has developed statutory leaders below them; succession-ready team; clear process ownership at every level

SCORING SUMMARY (FILL IN AFTER INTERVIEWS)

DIMENSION	DIMENSION	TOTAL	RECOMMENDATION
Score (1–4)	Score (1–4)	__ / 32	Hire · Pass · Hold

Target: 24+ for a Director or Controller hire. 20+ for a Manager hire. Any single "1" in the first five dimensions should trigger serious reconsideration regardless of total score.

STAGE 2 • 60 MINUTES

Work sample prompts

Send Prompt A to every candidate 24 hours before the session. Run all three prompts in the interview session itself — give the candidate 10 minutes to review their Prompt A response, then spend the session on discussion and Prompts B and C.

> **Why work samples matter:** Ten "tell me about a time" questions produce rehearsed answers. A scenario with actual decisions to make — prioritization, evidence, escalation — produces judgment you can evaluate.

PROMPT A Close readiness scenario

SEND 24 HRS IN ADVANCE

SCENARIO (READ TO CANDIDATE OR PROVIDE IN WRITING)

> *"It's 8 days before your annual statement filing deadline. Three dependencies haven't confirmed: your reinsurance recoverables tie-out is 2 days behind, actuarial reserves are in draft and the appointed actuary hasn't signed, and Schedule D investment data is waiting on a vendor pull. Walk us through how you prioritize these three items, what evidence you need before you can close each one, and what you'd escalate — to whom, and with what framing."*

EVALUATE ON

- Sequencing logic: do they prioritize by risk, not by ease?
- Evidence standards: do they name specific sign-offs and documentation?
- Escalation judgment: who gets told, with what level of detail?
- Tone under pressure: controlled and fact-based, not reactive?

PROMPT B Note and disclosure discipline

RUN IN SESSION · 15 MIN

SCENARIO

> *"Describe how you'd build and maintain the note template for Notes to Financial Statements under NAIC instructions. Specifically: how do you handle required disclosures that have nothing to report this year? How do you track when instructions change from the prior year and make sure your notes reflect the update?"*

EVALUATE ON

- Knows "nothing to report" disclosures are still required under NAIC filing rules
- Can describe how notes are reviewed before filing (not just prepared)
- Has a real process for tracking year-over-year instruction changes
- Shows ownership, not "the template was already built when I got there"

PROMPT C Prescribed / permitted practice documentation

USE IF APPLICABLE · 15 MIN

SCENARIO

> *"Your state requires a practice that differs from NAIC SAP. Walk us through how you'd document it for the annual statement filing — specifically what the disclosure includes, how you'd build the reconciliation between the state basis and the SAP basis, and what you'd produce to make the position exam-defensible if a financial examiner focuses on it."*

EVALUATE ON

- Knows the reconciliation table format (income and surplus, both bases)
- Can describe the narrative component of the disclosure, not just the table
- Understands that the reconciliation is required even if no practice applies
- Shows exam awareness: what would an examiner look for, and where could this break down?

STAGE 3 • 45 – 60 MINUTES

Controls and leadership interview

This stage is about judgment under scrutiny, not technical knowledge. You're testing how this person thinks about preventing problems vs. fixing them, and how they lead when the pressure is on. Run this with a second interviewer if possible: CFO, Chief Actuary, or a senior leader from a team this person will coordinate with.

What you're hiring for here: A statutory leader who catches errors late is a liability. One who prevents them is a control. The questions below are designed to surface which one you're talking to.

1 Controls thinking

QUESTION

"Walk me through a control you designed or significantly improved in a statutory close. What problem were you solving for, and how do you know it's working?"

LISTEN FOR

Specificity: a named control, a named problem. Not "I improved the process" — what was the actual mechanism? How is it evidenced? Do they describe a control that runs without them, or one that depends on their personal review? The latter is a checkpoint, not a control.

↑ **Director/Controller:** Should describe designing a controls environment, not just contributing to one. Has this person ever documented a controls framework for audit or exam purposes?

QUESTION

"Describe a time you caught an error that would have made it into the filed statement. How did it get caught, and what did you change so it couldn't happen again?"

LISTEN FOR

Honest account — these happen to everyone. What matters is whether they trace the error upstream (root cause) or just correct and move on. A candidate who has never found a meaningful error either hasn't been close enough to the work or isn't telling you the full story.

2 Review discipline

QUESTION

"How do you run a review? What does 'done' mean to you before something leaves your team?"

LISTEN FOR

A real standard, not "I look it over." Does their "done" include evidence of review — sign-offs, version control, documented tie-outs? Do they describe coaching reviewers on what to look for, or just checking work themselves? The best answers describe a repeatable protocol, not a personal judgment call.

QUESTION

"How do you coach someone on your team who consistently misses things in review? What do you do differently if it keeps happening?"

LISTEN FOR

Patience and specificity: do they describe coaching with concrete examples, or do they quietly absorb the work themselves? A leader who takes work back rather than improving the reviewer is creating a dependency. Listen for performance management maturity alongside technical leadership — both matter at every level.

3 Issue escalation

QUESTION

"Tell me about a time you had to bring bad news to a CFO or senior leader about a statutory issue close to a filing deadline. How did you frame it and what happened?"

LISTEN FOR

Early escalation with facts. Did they bring the problem and a recommendation together, or just the problem? "I told her on Tuesday that we had a risk, here's what I knew and what I needed to resolve it" is very different from "I let them know the day before we filed."

QUESTION

"You discover a material error in a prior-period filing during the current close. Walk me through your next 48 hours — who you tell, what you investigate, and how you decide what needs to be corrected."

LISTEN FOR

Immediate escalation to CFO and legal/compliance, not a self-contained investigation. A disciplined materiality framework — neither panic nor minimization. Awareness of state regulator notification requirements when a correction is needed. This question separates people who understand the regulatory stakes from those who treat statutory as a pure accounting function.

↑ **Director/Controller:** Should bring up external notification considerations and involve general counsel without prompting. At this level, that should come up naturally.

4 Stakeholder management

QUESTION

"Describe a situation where you disagreed with the appointed actuary on a reserve position that affected the statutory filing. How did you handle it?"

LISTEN FOR

Confident but not combative. Did they understand actuarial judgment well enough to ask the right questions? Did they know when to push back and when to defer? A statutory leader who can't constructively challenge the appointed actuary is a risk — but so is one who doesn't understand where their lane ends and the actuary's begins.

QUESTION

"How do you manage the relationship with external auditors during the statutory audit? What do you prepare in advance, and what's your posture when they raise a concern about a treatment?"

LISTEN FOR

Preparation over reaction. A strong statutory leader walks into an audit with documentation ready — they don't wait for questions to start gathering support for their positions. Listen for how they handle a disagreement: do they defend with reasoning and evidence, or capitulate quickly? Both extremes are flags.

STAGE 4 • 20 – 30 MINUTES PER REFERENCE

Reference check guide

Talk to at least two people who've seen this person run a close: a direct supervisor and a peer (actuarial, investments, or a cross-functional partner). The goal is to validate your rubric scores, not to form them. Hesitation on any answer is data — note it.

> Ask references to be specific. If an answer is vague or generic ("they were great, very professional"), follow up: "Can you give me a specific example?" The quality of their example tells you a lot about how closely they actually worked together.

01 **"How would you describe the statutory close under their ownership — organized and controlled, or more of a sprint at the end?"**

Listen for: Specific process details, not just "it was smooth." Did they inherit a clean process or build one? Did it get more controlled over time, or stay the same?

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02 **"What happens when a filing deadline is at risk? How does this person handle it?"**

Listen for: Early escalation and fact-based communication — or late escalation and managed optics. Does the CFO find out from them, or find out another way?

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03 **"Did the statutory close get better while they owned it? What specifically changed?"**

Listen for: Concrete process improvements — a control added, cycle time cut, documentation formalized. Vague "it got smoother" without specifics means they maintained someone else's work rather than building their own.

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04 **"How did they handle errors — root cause analysis, or move on and fix it?"**

Listen for: A controls mindset — do they trace errors to their source and add a prevention mechanism? Or do they correct and move forward without closing the loop? The latter creates recurring problems.

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05 **"How did they communicate with external auditors or financial examiners?"**

Listen for: Confident and controlled — or reactive and defensive? Did they prepare documentation in advance, or scramble when requests came in? Did examiners ask follow-up questions because narratives were unclear?

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06 **"Could the close run for one cycle without them, if needed?"**

Listen for: Documentation maturity and delegation. If the answer is "probably not" or involves any hesitation, the process lives in their head. That's a controls risk and a succession risk.

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07 **"What was their working relationship with actuarial and investments like? Could they push back when something didn't reconcile?"**

Listen for: Real cross-functional credibility — not just "they got along well." Could they have a difficult conversation with the appointed actuary and hold the line on what the numbers needed to show?

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08 **"Is there a type of statutory environment or problem where they'd struggle?"**

Listen for: An honest, specific answer. If a reference has nothing here, either the relationship is shallow or they're being protective. A thoughtful answer — even a positive one — shows genuine familiarity with this person's real skills and limits.

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09 **"If you were building a statutory team from scratch today, would you hire them for this level of role? Why?"**

Listen for: Conviction — not enthusiasm. A reference who pauses, qualifies, or pivots to what the person does well (without directly answering yes) is telling you something important without saying it out loud.

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