

STATE OF OHIO (DAS)CLASSIFICATION
SPECIFICATION**CLASSIFICATION SERIES:**

Actuary

SERIES NO.:

6671

MAJOR AGENCIES:

Workers' Compensation

EFFECTIVE DATE:

03/07/2004

SERIES PURPOSE:

The purpose of the actuary occupation is to actuarially calculate employer premiums.

At the supervisory level, incumbents supervise actuarial unit staff.

At the first managerial level, incumbents supervise all lower-level unit supervisors.

At the second managerial level, incumbents direct all activities of actuarial section.

CLASS TITLE:

Actuary Supervisor

CLASS NUMBER:

66715

EFFECTIVE DATE:

08/04/1996

CLASS CONCEPT:

The supervisory level class works under general direction & requires thorough knowledge of business, math, accounting, insurance & actuarial concepts & procedures in order to supervise lower-level actuaries (i.e., excluding actuaries in regional offices) & related support staff & oversee compensation premium rate calculations & reserve calculations for one or more funds.

CLASS TITLE:

Actuary Manager 1

CLASS NUMBER:

66716

EFFECTIVE DATE:

03/07/2004

CLASS CONCEPT:

The first managerial level class works under administrative direction & requires thorough knowledge of business, math, accounting, insurance & actuarial concepts & procedures in order to supervise all actuary supervisors & plan & direct workers' compensation premium rate calculation process & reserve calculation process for all funds & acts for actuary manager 2 in his/her absence.

CLASS TITLE:

Actuary Manager 2

CLASS NUMBER:

66717

EFFECTIVE DATE:

03/22/1992

CLASS CONCEPT:

The second managerial level class works under administrative direction & requires extensive knowledge of business, math, accounting, insurance & actuarial concepts & procedures in order to supervise actuarial manager 1, all actuaries in regional offices & clerical personnel & direct all activities of actuarial section.

CLASS TITLE: Actuary Supervisor	CLASS NUMBER: 66715	BARGAINING UNIT: EX
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EFFECTIVE DATE:
08/04/1996

JOB DUTIES IN ORDER OF IMPORTANCE: (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Supervises actuaries (i.e., excludes actuaries in regional offices) & related support staff, manages compensation premium rate calculation process for one or more funds (e.g., state insurance, administrative cost, intentional tort, disabled workers relief, public work-relief employees, coal-workers pneumoconiosis, marine industry, self-insuring employers' assessments, self-insuring employers' surety bond) & plans & maintains one or more rate assessment systems (e.g., individual employer experience, retrospective, group experience, group retrospective, premium discounts, paid compensation self-insuring employers assessments) & reserve calculation & fund liability systems to project current cost of all future liabilities of one or more individual fund & develops annuity tables for permanent total disability claims & allowed death claims.

Analyzes & maintains actuarial data base on injuries for reserve analysis, reserve assignment & premium rate calculations; maintains system for & calculates buyout for employer granted self insured status; develops & maintains system for estimating future costs for bankrupt self-insured employers & obtaining reimbursement from private insurance providers; provides written documentation in support of state insurance fund & related funds; writes rules to implement premium assessment programs.

Responds to inquiries from &/or meets with public groups, claimant groups & employers regarding actuarial issues, concepts, policy & rules of section & work performed by unit; works on various major committees with trade associations & company officials in development of agency procedures.

MAJOR WORKER CHARACTERISTICS:

Knowledge of supervisory principles/techniques*; employee training & development*; statistics; accounting; business administration (e.g., insurance & risk, administrative regulation, insurance operations & regulations, business risk management); economics*; actuarial concepts & procedures; agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing actuarial activities. Ability to deal with many variables & determine specific action; understand technical materials; perform statistical analysis related to accuracy & completeness of data base; present technical information orally & in writing; handle sensitive contacts with employers & state officials.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in business administration, accounting, mathematics, insurance or information processing systems; 24 mos. trg. or 24 mos. exp. in actuarial techniques & procedures (e.g., application of advanced mathematics, statistics & accounting); 12 mos. trg. or 12 mos. exp. in agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing reserve valuation or actuarial activities.

-Or equivalent of Minimum Class Qualifications For Employment noted above.

TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:

Not applicable.

UNUSUAL WORKING CONDITIONS:

May require travel.

CLASS TITLE: Actuary Manager 1	CLASS NUMBER: 66716	BARGAINING UNIT: EX
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EFFECTIVE DATE:

03/07/2004

JOB DUTIES IN ORDER OF IMPORTANCE: (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Supervises all actuary supervisors & other assigned employees, plans & directs workers' compensation premium rate calculation process for all funds (e.g., state insurance, administrative cost, intentional tort, disabled workers' relief, public work-relief employees, coal-workers pneumoconiosis, marine industry, self insuring employers assessments, self-insuring employers' surety bond) & develops, analyzes, monitors & maintains rate assessment systems (e.g., experience rating, retrospective rating, group experience rating, group retrospective rating, premium discounts, paid-compensation-based assessments for self-insuring employers), reserve calculation & fund liability systems & annuity tables for permanent total disability claims & allowed death claims & acts for actuary manager 2 in his/her absence.

Manages, analyzes, develops & monitors actuarial data base on injuries; prepares written documentation in support of state insurance fund; develops & writes rules to implement all premium assessment programs & files with appropriate authorities; develops, monitors & maintains system for determining buyout for employers granted self-insured status & system for estimating future costs of claims of bankrupt self-insured employers.

Acts as representative before legislature, courts, public groups, claimant groups & employers in matters relating to assessment of premiums; serves as member of manual update committee in monitoring & updating manual classification system.

MAJOR WORKER CHARACTERISTICS:

Knowledge of supervisory principles/techniques; employee training & development; advanced mathematics (e.g., calculus, analytical geometry, linear algebra); statistics; accounting; business administration (e.g., insurance & risk, administrative regulation, insurance operations & regulations, business risk management); economics; actuarial concepts & procedures related to rate-making, reserve-setting & application of annuity tables; agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing actuarial activities. Ability to deal with many variables & determine specific action; understand technical materials; perform statistical analysis related to accuracy & completeness of data base; present technical information orally & in writing; handle sensitive contacts with employers & state officials.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of graduate core program in business administration, accounting, mathematics, insurance or information processing systems; 12 mos. trg. or 12 mos. exp. in employee training & development; 12 mos. trg. or 12 mos. exp. in supervisory principles/techniques; 24 mos. trg. or 24 mos. exp. in actuarial techniques & procedures (e.g., application of advanced mathematics, statistics & accounting); 12 mos. trg. or 12 mos. exp. in agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing reserve valuation or actuarial activities.

-Or completion of undergraduate core program in business administration, accounting, mathematics or information processing systems; 48 mos. trg. or 48 mos. exp. in actuarial techniques & procedures (e.g., application of advanced mathematics, statistics & accounting); 12 mos. trg. or 12 mos. exp. in employee training & development; 12 mos. trg. or 12 mos. exp. in supervisory principles/ techniques; 24 mos. trg. or 24 mos. exp. in agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing reserve valuation or actuarial activities.

-Or 24 mos. exp. as Actuary Supervisor, 66715.

-Or equivalent of Minimum Class Qualifications For Employment noted above.

TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:

Not applicable.

UNUSUAL WORKING CONDITIONS:

May require travel.

CLASS TITLE: Actuary Manager 2	CLASS NUMBER: 66717	BARGAINING UNIT: EX
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EFFECTIVE DATE:

03/22/1992

JOB DUTIES IN ORDER OF IMPORTANCE: (These duties are illustrative only. Incumbents may perform some or all of these duties or other job-related duties as assigned.)

Supervises actuary manager 1, all actuaries in regional offices & clerical personnel, plans, directs & manages development of assessment rates & development of balance sheet reserves for multi-faceted insurance operations (e.g., state insurance fund, administrative cost fund, intentional tort fund, disabled workers' relief fund, public work-relief employees fund, coal workers pneumoconiosis fund, marine industry fund, self-insuring employers' assessments & self-insuring employers' surety bond fund), conducts & directs research to develop, recommend & implement rate structures, designs & maintains rating system for self-insured assessments based on paid compensation & develops & recommends policy & procedures concerning rating & reserving matters.

Conducts & directs statistical analysis of trends in losses, benefit levels, payroll, premiums & self-insured employer paid compensation; develops & applies advanced actuarial formulae to develop rate structures & to recommend rates; develops & maintains annuity tables for permanent total disability claimants & dependents in allowed death claims & reserve analysis systems & implements changes in reserving methodology & reserving factors; designs & maintains system for establishing buyout to be paid by employer granted self-insured status; designs & maintains system for evaluating claims of bankrupt self-insured employers to claim assets in bankruptcy court & seek reimbursement from bonding companies; evaluates financial condition of various funds.

Confers with administrator, workers' compensation board & employer & claimant interest groups regarding premiums rates, claims reserving, experience-rating modification & reclassification of industry; acts as liaison in resolving complaints & inquiries of employers relative to rates; drafts & provides expert testimony to general assembly on proposed legislation; serves as expert witness in adjudicating committee hearings & court cases; speaks before employer, claimant, & other constituent groups.

MAJOR WORKER CHARACTERISTICS:

Knowledge of supervisory principles/techniques; advanced mathematics (e.g., calculus, analytical geometry, linear algebra); statistics; accounting; business administration (e.g., insurance & risk, administrative regulation, insurance operations & regulations, business risk management); economics; actuarial concepts & procedures related to rate-making, reserve-setting & application of annuity tables; agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing actuarial activities. Ability to deal with many variables & determine specific action; understand technical materials; perform statistical analysis related to accuracy & completeness of data base; present technical information orally & in writing; handle sensitive contacts with employers & state officials.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of graduate core program in business administration, accounting, mathematics, insurance or information processing systems; 24 mos. trg. or 24 mos. exp. in supervisory principles/techniques; 48 mos. trg. or 48 mos. exp. in actuarial techniques & procedures (e.g., application of advanced mathematics, statistics & accounting); 36 mos. trg. or 36 mos. exp. in agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing reserve valuation or actuarial activities.

-Or completion of undergraduate core program in business administration, accounting, mathematics, insurance or information processing systems; 60 mos. trg. or 60 mos. exp. in actuarial techniques & procedures (e.g., application of advanced mathematics, statistics & accounting); 24 mos. trg. or 24 mos. exp. in supervisory principles/techniques; 48 mos. trg. or 48 mos. exp. in agency, state &/or federal statutes, rules, regulations, policies &/or procedures governing reserve valuation or actuarial activities.

-Or 24 mos. exp. as Actuary Manager 1, 66716.

-Or equivalent of Minimum Class Qualifications For Employment noted above.

TRAINING AND DEVELOPMENT REQUIRED TO REMAIN IN THE CLASSIFICATION AFTER EMPLOYMENT:

Not applicable.

UNUSUAL WORKING CONDITIONS:

May require travel.