

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

Insurance Actuarial Analyst

SERIES NO.:

6673

MAJOR AGENCIES:

Insurance only

EFFECTIVE DATE:

03/07/2004

SERIES PURPOSE:

The purpose of the insurance actuarial analyst occupation is to review insurance rate & reserve filings & recommend approval/disapproval.

At the first level, incumbents review basic rates & reserve filings & develop preliminary recommendations.

At the second level, incumbents make decisions on basic filings, analyze complex rate & reserve filings, develop recommendations & provide training to lower-level insurance actuarial analysts.

At the third level, incumbents analyze & make determinations on complex rate & reserve filings, advise on economic ramifications of rate & reserve decisions & provide training to lower-level insurance actuarial analysts.

At the fourth level, incumbents analyze & make determinations on complex rate & reserve filings, advise on economic ramifications of rate & reserve filings & insurance industry trends & provide training to lower-level actuarial analysts.

At the fifth level, incumbents assist higher-level actuarial staff in designing, directing & providing training for staff in assigned division, formulate & implement changes in departmental policies & procedures for assigned division that have statewide affect on insurance entity operations, coordinate goals & objectives, originate & update regulations & bulletins & recommend legislation.

At the supervisory level, incumbents supervise assigned staff (e.g., lower-level insurance actuarial analysts; support staff), analyze & make determinations on full range of rate & reserve filings & serve as liaison in assigned division.

Glossary: The following are definitions of terms that will be cited herein for this classification series.

AAA: The American Academy of Actuaries.

Actuarial Examinations: There are two actuarial societies that require extensive testing for membership. The Society of Actuaries (SOA) offers tests in fields principally concerned with Life and Health Insurance, which lead to two levels of membership. The first level membership has the designation Associate of the Society of Actuaries (ASA) which requires a candidate to have completed examinations 1 through 6 plus an associateship professionalism course to qualify. The second and ultimate level of membership has the designation of Fellow of the Society of Actuaries (FSA) which requires a candidate to have passed the remaining examinations 7 and 8, completion of professional development requirements and a fellowship admission course to be eligible. Membership is also based on recommendations from current members, and adherence to professional codes of conduct.

The Casualty Actuarial Society (CAS) offers tests in fields principally concerned with Property and Casualty Insurance, which leads to two levels of membership. The first level of membership has the designation Associate of the Casualty Actuarial Society (ACAS) which requires a candidate to have completed examinations 1 through 7 and completion of a course on professionalism to qualify. The second and ultimate level of membership has the designation of Fellow of the Casualty of Actuarial Society (FCAS) which requires a candidate to have passed remaining examinations 8 and 9 to be eligible. Membership is also based on recommendations from current members and adherence to professional codes of conduct.

Actuarially Sound: A quantitatively justified result of basic & advanced mathematic principles used to estimate the future cost of a product submission.

American Academy of Actuaries: The organization represents actuaries in all practice areas. It establishes professional standards & the codes of conduct for both the SOA and the CAS, and has authority to discipline members. Members of the SOA and the CAS must be recommended for membership by the academy. The professional designation is MAAA.

Analyze: The process of breaking down a filing into separate components for completeness.

Assists: The manner in which an employee provides service to another employee of greater experience, knowledge &/or analytical skills.

CAS: The Casualty Actuarial Society.

Complex: Filings which contain multiple components that are considered difficult (e.g., group major medical; guarantee investment contracts; deferred & immediate annuities; credit life & health; medical malpractice; commercial umbrella; excess catastrophic).

Critical: Components of a filing which are considered mandatory. These include complying with statutory requirements, rules, regulations, policies & other information required by the Department.

Develops Computer Generated Workpapers: The creation of a framework which allows the display of data as a support document for statistical analyses for government officials, industry & regulatory groups & organizations & internal staffs composed of: Legal, Financial Regulation, Market Conduct, Enforcement, Consumer Services & Administration.

Develops Statistical Information: The means of creating important information needed for forecasting future direction or trending (e.g., patterns of future claims; consumer complaints; pattern of industry product development). Filings: Material(s) provided to the Department of Insurance for use in the state. Generally, these materials include rate filings &/or product submissions.

Highly complex: Filings which utilize advanced, uncommon or new financial, actuarial & legal methods, or reasoning.

Insurance Entity: Means a business enterprise governed by the insurance laws of the state (e.g., insurance companies; health maintenance organizations; preferred provider organizations; pre-paid dental plans; third party administrators).

Organizes: The organization process includes both manual filing of paper documents & entering information into a computer data base.

Product Submission: A series of documents provided to the Department of Insurance representing the contractual components & supporting rate information for an insurance product for sale in the state.

Rate Filing: A document submitted to the Department of Insurance which contains the expected cost of a specific product line.

Recommendation: The end result of an application of analytical skills, judgments & knowledge. A recommendation is subject to review & acceptance by a higher level employee.

SOA: The Society of Actuaries.

Tracks: The method of identifying key components contained in a product submission in a concise manner. For most of the Department of Insurance's tracking needs, information is maintained in electronic data base type files.

CLASS TITLE:
Insurance Actuarial Analyst 1

CLASS NUMBER:
66731

EFFECTIVE DATE:
12/03/2001

CLASS CONCEPT:
The developmental level class works under general supervision & requires considerable knowledge of mathematics, some knowledge of actuarial principles in order to analyze basic rate & reserve filings & develop preliminary recommendations.

CLASS TITLE:
Insurance Actuarial Analyst 2

CLASS NUMBER:
66732

EFFECTIVE DATE:
12/03/2001

CLASS CONCEPT:
The first full performance level class works under direction & requires extensive knowledge of mathematics, some knowledge of insurance law & actuarial principles in order to analyze complex rate & reserve filings, make recommendations on complex rate & reserve filings & determinations on basic rate & reserve filings & provide work

direction & training to lower-level insurance actuarial analysts.

CLASS TITLE:
Insurance Actuarial Analyst 3

CLASS NUMBER:
66733

EFFECTIVE DATE:
03/07/2004

CLASS CONCEPT:
The second full performance level class works under direction & requires extensive knowledge of mathematics, considerable knowledge of insurance law & actuarial principles in order to analyze complex rate & reserve filings & make determinations, & provide work direction & training to lower-level insurance actuarial analysts.

CLASS TITLE:
Insurance Actuarial Analyst 4

CLASS NUMBER:
66734

EFFECTIVE DATE:
12/03/2001

CLASS CONCEPT:
The first advanced level class works under direction & requires extensive knowledge of mathematics & thorough knowledge of insurance law & actuarial principles in order to analyze & make recommendations on highly complex rate & reserve filings, make determinations on complex rate & reserve filings & provide work direction & training to lower-level insurance actuarial analysts.

CLASS TITLE:
Insurance Actuarial Analyst 5

CLASS NUMBER:
66735

EFFECTIVE DATE:
01/05/1997

CLASS CONCEPT:
The second advanced level class works under direction & requires extensive knowledge of mathematics & thorough knowledge of insurance law & actuarial principles in order to formulate, effectively recommend & implement policies & procedures that have statewide effect on insurance entity operations for assigned division (i.e., Managed Care Division, or Property & Casualty Division, or Life & Health Division, or Financial Regulation Division) on behalf of director, act in absence of supervisor, assist insurance actuary associate & other higher-level management, analyze & make final determinations on highly complex rate & reserve filings, assist in designing, directing & providing training for staff in assigned division (i.e., one of assigned divisions previously named), advise on economic ramifications of rate & reserve filings & industry trends, coordinate divisional goals & objectives, originate & update departmental rules & bulletins, recommend legislation, represent & testify as expert witness in administrative hearings & court proceedings as accredited actuary.

CLASS TITLE:
Insurance Actuary Associate

CLASS NUMBER:
66736

EFFECTIVE DATE:
01/05/1997

CLASS CONCEPT:
The supervisory level class works under general direction & requires extensive knowledge of mathematics & insurance law, thorough knowledge of actuarial principles, some knowledge of supervisory principles/ techniques in order to make final determination on full range of rate & reserve issues, formulate & implement changes in divisional policies & procedures (i.e., for managed care division, or life & health division, or property & casualty division, or financial regulation division) that have statewide effect on insurance entity operations, recommend divisional goals & objectives, originate & update departmental rules & bulletins, recommend legislation, testify as expert witness in administrative hearings & court proceedings & supervise lower-level actuarial analysts & support staff.

CLASS TITLE: Insurance Actuarial Analyst 1	CLASS NUMBER: 66731	BARGAINING UNIT: 14
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EFFECTIVE DATE:
12/02/2001

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.)

Assists higher-level insurance actuarial staff (e.g., verifies accuracy of calculations in filings; enters data in exhibits; tracks status of insurance entity submissions) & analyzes basic rate & reserve filings (e.g., conversion, open enrollment, pharmacy, vision, commercial or individual managed care; dwelling fire; auto physical damage; Medicare supplemental; disability) of assigned division (i.e., managed care division or life & health division or property & casualty division or financial regulation division) & makes preliminary recommendations on validity/reasonableness of insurance entity rate & reserve calculations & whether rate filings are adequate, excessive or unfairly discriminatory, reviews for compliance with applicable federal & state laws & regulations & department bulletins & policies, compiles statistics on rate & reserve filings, operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO Fast Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group), inputs & tracks data to maintain & develop databases & assists in statistical analysis.

Explains (i.e., either verbally or through written correspondence) department policies & procedures to insurance entities &/or general public; attends meetings; explains state laws, rules & regulations governing insurance rate & reserve filings; resolves complaints &/or answers questions from insurance entities &/or general public; requests additional information from insurance entities when necessary; develops & generates written communications, work papers & reports; reviews/researches agency records to review &/or verify data; organizes materials after final review.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; general understanding of actuarial principles; actuarial practices of assigned division (i.e., managed care division or property & casualty division or life & health division or financial regulation division)*; industry cost utilization*; industry products of assigned division*; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division*. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; gather, collate & classify information about data, people & things; use statistical analysis.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; completion of 1 CAS examination for positions in Property & Casualty Division or 1 SOA examination for positions in Life & Health Division or Managed Care Division or 1 CAS or 1 SOA examination for positions in Financial Regulation Division; 6 mos. exp. in operation of personal computer.

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

Not applicable.

UNUSUAL WORKING CONDITIONS:

Not applicable.

CLASS TITLE: Insurance Actuarial Analyst 2	CLASS NUMBER: 66732	BARGAINING UNIT: 14
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EFFECTIVE DATE:

12/02/2001

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.)

Assists higher-level insurance actuarial staff (e.g., analyzes components of complex filings; enters data into & updates exhibits; researches issues) & analyzes complex rate & reserve filings (e.g., MEWA; pilot programs; private passenger auto; rating bureau loss cost; life reserves; major medical) of assigned division (i.e., managed care division or life & health division or property & casualty division or financial regulation division) & makes recommendations on validity/reasonableness of rate structure & reserve calculations & whether rate filings are adequate, excessive or unfairly discriminatory (e.g., verifies accuracy of calculations of loss ratio & pure premium relativities, expected loss ratios, loss cost multipliers, loss development & trend factors, traditional life reserves, indicated rate changes), ensures compliance with applicable federal & state laws & regulations & department bulletins & policies, makes determinations on basic rate & reserve filings, compiles statistics on rate & reserve filings (e.g., filings received & reviewed; turnaround time; premium affected rate level effects), operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO Fast Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group), inputs & tracks data to maintain & develop data bases, assists in statistical analyses (e.g., enters data & utilizes existing statistical software) & provides work direction & training to & reviews work completed by lower-level insurance actuarial analysts.

Explains (i.e., either verbally or through written correspondence) department policies & procedures to insurance entities &/or general public; attends meetings; explains state laws, rules & regulations governing insurance rate & reserve filings; resolves complaints &/or answers questions from insurance entities &/or general public; requests additional information from insurance entities when necessary; notifies insurance entities of compliance or non-compliance or when corrective measures are needed; develops & generates written communications, work papers & reports; researches agency records to review &/or verify data; recommends appropriate changes in rate product submissions procedures.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division; performs duties of lower-level insurance actuarial analysts during absences &/or heavy workloads.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; actuarial science; actuarial principles; actuarial practices of assigned division (i.e., managed care division or life & health division or property & casualty division or financial regulation division) economic & public policy implications*; industry cost utilization; industry products of assigned division; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division; employee training & development*; business operations*. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; develop internal procedures*; gather, collate & classify information about data, people & things; use statistical analysis; respond to complaints & inquiries from industry representatives, consumers & government officials*.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; completion of 2 CAS examinations for positions in Property & Casualty Division or 2 SOA examinations for positions in Life & Health Division or Managed Care Division or 2 CAS or 2 SOA examinations for positions in Financial Regulation Division; 12 mos. exp. in operation of personal computer; 21 mos. exp. in actuarial field pertinent to assigned division (i.e., for positions in Managed Care Division, exp. must be in managed care field; for positions in Property & Casualty Division, exp. must be in property & casualty field; for positions in Life & Health Division, exp. must be in life & health field; for positions in Financial Regulation Division, exp. may be of any type).

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

Not applicable.

UNUSUAL WORKING CONDITIONS:

Not applicable.

CLASS TITLE: Insurance Actuarial Analyst 3	CLASS NUMBER: 66733	BARGAINING UNIT: 14
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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.)

Assists higher-level insurance actuarial staff (e.g., researches special projects; produces exhibits for executive level reports) & analyzes complex rate & reserve filings of assigned division (i.e., managed care division or life & health division or property & casualty division or financial regulation division) & makes determinations on validity/reasonableness of rate structure & reserve calculations & whether rate filings are adequate, excessive or unfairly discriminatory in accordance with sound actuarial principles (e.g., applies theory behind contingency reserves, rate subsidies & components of administrative expense charges; verifies calculations in calendar year offset underwriting profit provisions, traditional life & annuity calculations; tests sensitivity of indicated rate changes to varying expense & loss assumptions; determines rate implications of changes in standard contract provisions), ensures compliance with applicable federal & state laws & regulations & department bulletins & policies, makes determinations on basic rate & reserve filings, assists other departmental divisions & other state agencies in financial analysis of annual & quarterly statements from insurance entities, compiles & analyzes statistics on rate & reserve filings (e.g., filings received & reviewed; turnaround time; premium affected; rate level effects), operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO Fact Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group), inputs & tracks data to maintain & develop databases, prepares statistical analyses (e.g., enters & analyzes data using least squares, linear, exponential, weighted & multiple regression techniques; identifies anomalies; calculates confidence intervals) & provides work direction & training to & reviews work completed by lower-level actuarial analysts.

Explains (i.e., either verbally or through written correspondence) department policies & procedures to insurance entities &/or general public; attends meetings; requests additional information from insurance entities; explains state laws, rules & regulations governing insurance rate & reserve filings; resolves complaints &/or answers questions from insurance entities & general public; represents department at meetings & conferences; explains departmental policies & procedures to insurance entities regarding compliance or non-compliance, approval/disapproval & right to administrative hearing; recommends changes in policies & procedures for assigned division; assists in review of proposed legislation; develops & generates written communication, work papers & reports; researches agency records to review &/or verify data.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division; performs duties of lower-level insurance actuarial analysts during absences &/or heavy workloads.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; actuarial science; actuarial principles; actuarial practices of assigned division (i.e., managed care division or property & casualty division or life & health division or financial regulation division); economic & public policy implications; industry cost utilization; industry products of assigned division; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division; employee training & development; business operations. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; develop internal procedures; gather, collate & classify information about data, people & things; use statistical analysis; respond to complaints & inquiries from industry representatives, consumers & government officials.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; completion of 3 CAS examinations for positions in Property & Casualty Division or 3 SOA examinations for positions in Life & Health Division or Managed Care Division or 3 CAS or 3 SOA examinations for positions in Financial Regulation Division; 4 yrs. exp. in actuarial field pertinent to assigned division (i.e., for positions in Managed Care Division, exp. must be in managed care field; for positions in Property & Casualty Division, exp. must be in property & casualty field; for positions in Life & Health Division, exp. must be in life & health field; for positions in Financial Regulation Division, exp. may be of any type); 24 mos. exp. in operation of personal computer.

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

Not applicable.

UNUSUAL WORKING CONDITIONS:

Not applicable.

CLASS TITLE: Insurance Actuarial Analyst 4	CLASS NUMBER: 66734	BARGAINING UNIT: 14
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EFFECTIVE DATE:

12/02/2001

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.)

Assists higher-level insurance actuarial staff (e.g., researches insurance law; recommends wording in executive level memoranda, rules & regulations; suggests changes in division policy) & analyzes highly complex rate & reserve filings (e.g., setting DAS rates; setting Medicaid rates; workers' compensation managed care plans; ISO commercial package modifications; econometric forecasting models; computer simulated catastrophe models) of assigned division (i.e., managed care division or life & health division or property & casualty division or financial regulation division) & makes recommendations on validity/reasonableness of rate structure & rate calculations & whether rate filings are adequate, excessive or unfairly discriminatory in accordance with sound actuarial principles (e.g., applies standards developed by AAA; verifies calculations of IBNR, trend based on compound interest & summation techniques, internal rate of return, risk adjusted discounted cash flow, policy reserves, commutation functions, survival based mortality tables, non-forfeiture values, loss elimination ratios), ensures compliance with applicable federal & state laws & regulations & department bulletins & policies, makes determinations on complex & basic rate & reserve filings, assists other departmental divisions & other state agencies in financial analysis of annual & quarterly statements from insurance entities, advises higher-level actuarial staff on anticipated economic impact on industry & consumers resulting from rate & filing decisions, compiles & analyzes statistics on rate & reserve filings (e.g., filings received & reviewed; turnaround time; premium affected; rate level effects), operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO Fact Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group), inputs & tracks data to maintain & develop data bases; prepares & makes recommendations based on statistical analyses (e.g., recommends statistical methods, parameter selection, point estimates, sampling techniques, tests sensitivity & hypotheses) & provides work direction & training to & reviews work completed by lower-level insurance actuarial analysts.

Explains (i.e., either verbally or through written correspondence) department policies & procedures to insurance entities &/or general public; attends meetings; requests additional information from insurance entities; explains state laws, rules & regulations governing insurance rate & reserve filings; resolves complaints &/or answers questions from insurance entities & general public; represents department at meetings & conferences; explains departmental policies & procedures to insurance entities regarding compliance or non-compliance, approval/disapproval & right to administrative hearing; recommends changes in policies & procedures for assigned division; assists in review of & makes recommendations for changes in proposed legislation; develops & generates written communication, work papers & reports; researches agency records to review &/or verify data.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division; performs duties of lower-level insurance actuarial analysts during absences &/or heavy workloads.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; actuarial science; actuarial principles; actuarial practices of assigned division (i.e., managed care division or property & casualty division or life & health division or financial regulation division); economic & public policy implications; industry cost utilization; industry products of assigned division; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division; employee training & development; business operations. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; develop internal procedures; gather, collate & classify information about data, people & things; use statistical analysis; respond to complaints & inquiries from industry representatives, consumers & government officials.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; completion of 5 CAS examinations for positions in Property & Casualty Division or 5 SOA examinations for positions in Life & Health Division or Managed Care Division or 5 CAS or 5 SOA examinations for positions in Financial Regulation Division; 5 yrs. exp. in actuarial field pertinent to assigned division (i.e., for positions in Managed Care Division, exp. must be in managed care field; for positions in Property & Casualty Division, exp. must be in property & casualty field; for positions in Life & Health Division, exp. must be in life & health field;

for positions in Financial Regulation Division, exp. may be of any type); 24 mos. exp. in operation of personal computer.

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

Not applicable.

UNUSUAL WORKING CONDITIONS:

Not applicable.

CLASS TITLE: Insurance Actuarial Analyst 5	CLASS NUMBER: 66735	BARGAINING UNIT: EX
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EFFECTIVE DATE:

01/05/1997

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.)

Formulates, effectively recommends & implements policies & procedures that have statewide effect on insurance entity operations for assigned division (i.e., Managed Care Division, or Property & Casualty Division, or Life & Health Division, or Financial Regulation Division) on behalf of director, acts in absence of supervisor, assists insurance actuary associate & higher-level management, designs, directs & provides training for staff in assigned division (i.e., one of assigned divisions previously named), analyzes full range of rate & reserve filings (e.g., new products; establishes rate for credit insurance & open enrollment; major filings) of assigned division (i.e., one of assigned divisions previously named), & makes final determinations on behalf of department regarding validity/reasonableness of insurance entity rate & reserves structure & whether rate filings are adequate, excessive or unfairly discriminatory in accordance with sound actuarial principles as accredited actuary, ensures compliance with applicable federal & state laws & regulations & department bulletins & policies, assists other departmental divisions & other state agencies in financial analysis of annual & quarterly statements from insurance entities, coordinates analysis of statistics on rate & reserve filings (e.g., industry trends; problems or patterns associated with company actions), advises insurance actuary associate & higher-level management on anticipated economic impact on industry & consumers resulting from rate & filing decisions, operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO, Fast Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group), develops data bases, makes determinations based on statistical analysis, coordinates goals & objectives, originates & updates regulations & bulletins, represents department at meetings, conferences, legislative, administrative hearings & court proceedings on variety of technical & complex issues (i.e., when employee's credentials are required to be equal to or exceed those of customer/opponent regarding topics under discussion or litigation) & recommends legislation.

Explains (i.e., verbally or through written correspondence) departmental policies & procedures to insurance entities &/or general public; handles confidential matters (e.g., correspondence which is protected as trade secret under Section 1333.51 of Revised Code) & sensitive inquiries & provides technical expertise of highest level on actuarial matters (e.g., policy has not been developed for assigned area); develops & generates written communications, work papers & reports.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division; performs duties of lower-level insurance actuarial analysts during absences &/or heavy workloads.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; actuarial science; actuarial principles; actuarial practices of assigned division (i.e., managed care division or property & casualty division or life & health division or financial regulation division); economic & public policy implications; industry cost utilization; industry products of assigned division; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division; supervisory principles/techniques*; employee training & development; business operations. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; develop internal procedures; gather, collate & classify information about data, people & things; use statistical analysis; respond to complaints & inquiries from industry representatives, consumers & government officials; write rules & regulations.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; designation as Associate in Casualty Actuarial Society (i.e., ACAS) for positions in Property & Casualty Division, or designation as Associate in Society of Actuaries (i.e., ASA) for positions in Managed Care Division or Life & Health Division, or designation as Associate in Casualty Actuarial Society (i.e., ACAS) or as Associate in Society of Actuaries (i.e., ASA) for positions in Financial Regulation Division; designation as member of American Academy of Actuaries (i.e., MAAA); 6 yrs. exp. in actuarial field pertinent to assigned division (i.e., for positions in Managed Care Division, exp. must be in managed care field; for positions in Property & Casualty Division, exp. must be in property & casualty field; for positions in Life & Health Division, exp. must be in life & health field; for positions in Financial Regulation Division, experience may be of any type); 24 mos. exp. in operation of personal computer.

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

Must maintain designation as Associate in Casualty Actuarial Society (i.e., ACAS) or as Associate in Society of Actuaries (i.e., ASA), & membership in American Academy of Actuaries (i.e., MAAA).

UNUSUAL WORKING CONDITIONS:

Not applicable.

CLASS TITLE: Insurance Actuary Associate	CLASS NUMBER: 66736	BARGAINING UNIT: EX
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EFFECTIVE DATE:

01/05/1997

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 & designs, directs & provides training for assigned staff (e.g., insurance actuary analysts, support staff) in assigned division (i.e., managed care division, or life & health division, or property & casualty division, or financial regulation division), interviews applicants & recommends new hires, approves job assignments, evaluates work performance & disciplines assigned staff, recommends & implements changes in department policies affecting statewide insurance entity operations, serves as liaison in assigned division & advises director &/or senior department staff on complex & technical matters (e.g., legislation; rules; regulations; bulletins; anticipated economic impact on industry & consumers resulting from rate & reserve decisions).

Analyzes full range of rate & reserve filings (e.g., new products; establish rates for credit insurance & open enrollment; major filings) of assigned division & makes determination regarding validity/reasonableness of insurance entity rate & reserve structure & whether rate filings are adequate, excessive or unfairly discriminatory in accordance with sound actuarial principles; ensures compliance with applicable federal & state laws & regulations & department bulletins & policies; coordinates analysis of statistics on rate & reserve filings (e.g., industry trends; problems or patterns associated with company actions); operates personal computer &/or mainframe computer to edit, enter, verify, monitor & maintain data & utilize data bases (e.g., ISO Fast Track; rate comparison database; statistical reports; open enrollment; NAIC; group; non-group); develops data bases; makes final determination on statistical analysis.

Directs development of technical reports on activities & industry trends; prepares contracts, bulletins & rules; develops & executes department policies & procedures for assigned division; coordinates goals & objectives; writes & updates procedures, regulations, bulletins & recommends legislative changes; develops & generates written communications, work papers & reports.

Explains (i.e., verbally or through written correspondence) departmental policies & procedures to insurance entities &/or general public; represents department at meetings, conferences, legislative, administrative hearings & court procedures on variety of technical & complex issues; handles confidential matters & sensitive inquiries & provides technical assistance on actuarial matters.

Performs variety of tasks (e.g., files records & reports; purges files; assists with mailings) to facilitate operational efficiency of assigned division; performs duties of lower-level insurance actuarial analysts during absences &/or heavy workloads.

MAJOR WORKER CHARACTERISTICS:

Knowledge of mathematics; statistics; actuarial science; actuarial principles; actuarial practices of assigned division (i.e., managed care division or property & casualty division or life & health division or financial regulation division); economic & public policy implications; industry cost utilization; industry products of assigned division; federal, state & agency laws, rules & regulations governing insurance rate structure of assigned division; supervisory principles/techniques*; employee training & development; business operations. Skill in operation of calculator; word processing software & spreadsheets (e.g., word perfect; lotus) & computer. Ability to define problems, collect data, establish facts & draw valid conclusions; understand & work with abstract variables & fields of study; understand technical literature of concrete nature; communicate verbally; develop & generate written communications, letters, work papers & reports; develop internal procedures; gather, collate & classify information about data, people & things; use statistical analysis; respond to complaints & inquiries from industry representatives, consumers & government officials; write rules & regulations.

(*)Developed after employment.

MINIMUM CLASS QUALIFICATIONS FOR EMPLOYMENT:

Completion of undergraduate core program in mathematics; designation as Associate in Casualty Actuarial Society (i.e., ACAS) for positions in Property & Casualty Division, or as Associate in Society of Actuaries (i.e., ASA) for positions in Managed Care Division or Life & Health Division or designation as Associate in Casualty Actuarial Society (i.e., ACAS) or designation as Associate of Society of Actuaries (i.e., ASA) for positions in Financial Regulation Division; designation as member of American Academy of Actuaries (i.e., MAAA); 6 yrs. exp. in actuarial field pertinent to assigned division (i.e., for positions in Managed Care Division, exp. must be in managed care field; for positions in Property & Casualty Division, exp. must be in property & casualty field; for positions in Life & Health Division, exp. must be in life & health field; for

positions in Financial Regulation Division, exp. may be of any type); 24 mos. exp. in operation of personal computer.

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

Must maintain designation as associate in Casualty Actuarial Society (i.e., ACAS) or as Associate in Society of Actuaries (i.e., ASA), & membership in American Academy of Actuaries (i.e., MAAA).

UNUSUAL WORKING CONDITIONS:

Not applicable.