



Actuary I

Salary Group: B21

Class Code: 2802

| <u>CLASS TITLE</u> | <u>CLASS CODE</u> | <u>SALARY GROUP</u> | <u>SALARY RANGE</u> |
|--------------------|-------------------|---------------------|----------------------------|
| ACTUARY I | 2802 | B21 | \$48,278 - \$78,953 |
| ACTUARY II | 2803 | B23 | \$55,184 - \$90,393 |
| ACTUARY III | 2804 | B25 | \$63,104 - \$103,491 |
| ACTUARY IV | 2805 | B27 | \$76,356 - \$129,137 |
| ACTUARY V | 2806 | B31 | \$111,793 - \$189,069 |
| CHIEF ACTUARY | 2808 | B33 | \$135,269 - \$228,775 |

GENERAL DESCRIPTION

Performs routine (journey-level) actuarial work. Work involves performing actuarial analyses and providing advice on actuarial matters. Works under moderate supervision, with limited latitude for the use of initiative and independent judgment.

EXAMPLES OF WORK PERFORMED

Conducts actuarial examinations.

Reviews contracts for propriety and actuarial soundness.

Reviews rate filings.

Reviews rate-making data for accuracy and compliance with approved statistical plans.

Makes recommendations relating to life insurance, annuity reserves, regulated rates, and other actuarial matters.

Monitors the financial aspects of insured contracts, including reserves, premium payments, and interest credits.

Assists in conducting field examinations of regulated companies and prepares reports and findings.

Assists in determining premium rates required and cash reserves necessary to ensure payment of future benefits.

May forecast costs, risks, and liability of future benefits.

Performs related work as assigned.

GENERAL QUALIFICATION GUIDELINES

EXPERIENCE AND EDUCATION

Experience in actuarial or statistical analysis work. Graduation from an accredited four-year college or university with major coursework in statistics, mathematics, actuarial science, or a related field is generally preferred. Experience and education may be substituted for one another.

KNOWLEDGE, SKILLS, AND ABILITIES

Knowledge of actuarial formulas, methods, and procedures; and of loss-reserving and pricing methods.

Skill in applying actuarial principles and techniques and in using actuarial computer applications.

Ability to interpret insurance regulations and procedures and to communicate effectively.

REGISTRATION, CERTIFICATION, OR LICENSURE

May require certification from the Society of Actuaries or the Casualty Actuarial Society.