



Actuary II

Salary Group: B23

Class Code: 2803

<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 moderately complex (journey-level) actuarial work. Work involves performing actuarial analyses and providing advice on actuarial matters. May provide guidance to others. Works under general supervision, with moderate latitude for the use of initiative and independent judgment.

EXAMPLES OF WORK PERFORMED

Conducts actuarial examinations.

Conducts field examinations of regulated companies and prepares reports and findings.

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

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

Forecasts costs, risks, and liability of future benefits.

Determines premium rates required and cash reserves necessary to ensure payment of future benefits.

Prepares actuarial examination reports.

Develops actuarial and statistical plans and exhibits for distribution to the agency, staff, industry, and public.

May provide guidance to others.

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, to communicate effectively, and to provide guidance to others.

REGISTRATION, CERTIFICATION, OR LICENSURE

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