



Actuary III

Salary Group: B25

Class Code: 2804

<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 highly complex (senior-level) actuarial work. Work involves providing professional actuarial advice and consultation, participating in the development and implementation of improved actuarial policies and procedures, and managing special research assignments. May supervise the work of others. Works under limited supervision, with considerable latitude for the use of initiative and independent judgment.

EXAMPLES OF WORK PERFORMED

Coordinates actuarial examinations and research assignments.

Conducts actuarial examinations and prepares actuarial examination reports.

Reviews and evaluates rate-making techniques and their appropriateness in developing rates for various lines of insurance.

Reviews actuarial opinions, reports, and memorandums.

Reviews annual statement actuarial items, reinsurance agreements, and mergers.

Reviews and analyzes rate filings; analyzes profit models; and evaluates premium, expense, and loss projections and their effect on rate needs.

Monitors reserve and non-forfeiture values.

Assesses the impact of existing and proposed legislation or policies on agency programs with regard to actuarial matters and provides input on rules and proposed legislation.

May supervise the work of 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 supervise the work of others.

REGISTRATION, CERTIFICATION, OR LICENSURE

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