



# Actuary V

Salary Group: B31

Class Code: 2806

<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
<b>ACTUARY V</b>	<b>2806</b>	<b>B31</b>	<b>\$111,793 - \$189,069</b>
CHIEF ACTUARY	2808	B33	\$135,269 - \$228,775

## GENERAL DESCRIPTION

Performs highly advanced and/or managerial (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 representing an agency on actuarial matters in meetings with the public, public officials, and industry representatives. May supervise the work of others. Works under minimal supervision, with extensive latitude for the use of initiative and independent judgment.

## EXAMPLES OF WORK PERFORMED

Oversees actuarial examinations and research assignments.

Reviews actuarial opinions, reports, and memorandums.

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

Reviews risk-rating systems.

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.

Analyzes technical rate filings.

Prepares and presents technical reports and evidence at hearings and appears as an expert witness in contested cases.

Prepares executive actuarial reports.

Prepares, interprets, and enforces orders relating to actuarial matters.

Provides guidance and assistance on actuarial methods and procedures.

Represents the agency on actuarial matters in meetings with the public, public officials, and industry representatives.

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 testify at hearings, 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.