

Specification for Class of

ACTUARIAL ANALYST 1

**Abolished Effective February 10, 2006**

Definition: Performs basic actuarial calculations for either property and casualty, or life and disability, or health care insurance. Creates exhibits and charts in rate-making, pricing, reserving, and management reporting. In the Office of Insurance Commissioner, reviews and approves or disapproves insurers' rate and form filings.

Distinguishing Characteristics: For property and casualty, basic actuarial calculations include adjusting losses to current benefit levels, developing and trending of premiums and losses, adjusting premiums to current rate levels, calculating, credibility weighted averages, evaluating expense and profit provisions, calculating indicated rate levels, calculating claim frequencies and severities, and calculating present values.

OR

For life and disability, basic actuarial calculations include confirmation of benefit and expense formulas in policy forms and actuarial memoranda, confirmation that premium rates comply with regulatory standards, confirmation of rate formulas and of reported experience in credit insurance and in disability insurance, calculating accumulated values, and calculating present values.

OR

For health care, basic actuarial calculations include adjusting experienced incurred claims to expected levels based upon trend and benefit changes, adjusting premiums to current rate levels, checking expense levels, calculating credibility-weighted averages, calculating accumulated values, and calculating present values.

Typical Work

Performs basic actuarial calculations;

Creates exhibits and charts in rate-making, reserving, and management reporting;

Assists in estimating current liabilities in losses and loss adjustment expenses;

Assists in rate-making for classification rating;  
Assists in performance analysis of groups of insureds;  
Performs basic actuarial analysis;  
Prepares for CAS actuarial exams;  
Performs other duties as required.

#### Knowledge and Abilities

Knowledge of: multivariate calculus; linear algebra; probability; statistics; material from completed CAS exam.

Ability to: apply mathematical and statistical knowledge to solve actuarial problems; communicate effectively both orally and in writing; work well with people.

#### Minimum Qualifications

A Bachelor's degree in actuarial science, mathematics, statistics, engineering, physical science, economics or equivalent field.

#### AND

For property and casualty, successful completion of one Casualty Actuarial Society (CAS) examination.

#### OR

For life and disability, and for health care, successful completion of one course of the Society of Actuaries (SOA). \_

New class: 11-13-92

Revised minimum qualifications: 1-14-94

Revised definition, distinguishing characteristics, and minimum qualifications: 11-15-96

Revised minimum qualifications: adopted 10-15-99 effective 1-1-00