

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
CLASS SPECIFICATION

ACTUARIAL SENIOR EXAMINER

POSITION CODE: 00197
Effective: 12-20-01

DISTINGUISHING FEATURES OF WORK:

Under general direction, assists the supervisor in the review of actuarial examination reports and the training of examiners; conducts complex actuarial examinations, e.g., companies previously encountering financial or operational problems, of life, accident and health, or property and casualty insurance companies. As a senior examiner would also be responsible for determining the applicability of programming computer audit software packages for the purpose of obtaining statistical samples of insurance company financial data.

ILLUSTRATIVE EXAMPLES OF WORK:

1. Conducts complex actuarial examinations of life, accident and health, or property and casualty insurance companies; conducts complex actuarial analysis of loss reserves, loss expense reserves and unearned premium reserves of large insurance companies, as well as small companies who have been deemed priority or problem companies, to ensure that reserves are actuarially sound based upon projections of the company's historical loss data.
2. Assists supervisor by reviewing examination findings, devising the scope of examinations, and providing technical direction to examiners as deemed necessary; verifies formulas and calculations involving mortality, morbidity, interest and other functions to determine if actuarial data submitted for approval has been determined correctly by the examiner.
3. Determines the applicability of programming computer audit software packages for the purpose of obtaining statistical samples; prepares programs as assigned.
4. Performs other duties as required or assigned which are reasonably within the scope of the duties enumerated above.

ACTUARIAL SENIOR EXAMINER (Continued)

DESIRABLE REQUIREMENTS:

Education and Experience

Requires knowledge, skill and mental development equivalent to the completion of four years of college, including 21 semester hours of coursework in mathematics and/or actuarial science.

Requires two years of professional experience in conducting actuarial examinations of insurance companies.

Knowledges, Skills and Abilities

Requires extensive knowledge of insurance company contracts and policies.

Requires extensive knowledge of insurance code and Illinois laws pertaining to insurance.

Requires extensive knowledge of higher mathematics as related to actuarial problems, e.g., computational mathematics, actuarial theory and practice, and statistical theory.

Requires extensive knowledge of mortality and morbidity tables and their application in the determination of premiums, reserves and other actuarial functions.

Requires extensive knowledge of actuarial procedures and of the formulae used in making actuarial computations.

Requires extensive knowledge of actuarial procedures and formulae needed to determine the compliance of policy forms with statutory and other requirements.

Requires working knowledge of software programming and computer science terminology.

Requires ability to make actuarial computations and analyze those made by insurance companies.

Requires ability to prepare clear, actuarially sound, accurate and informative reports containing findings, conclusions and recommendations.

Requires ability to plan and carry out policy review, analysis and statistical work.

Requires ability to utilize the approved formulae and procedures in making actuarial computations.

Requires ability to maintain actuarial records and files.

Requires ability to analyze actuarial problems, and develop appropriate work methods.

Requires possession of an appropriate valid driver's license.