

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES  
CLASS SPECIFICATION

ACTUARY II

POSITION CODE: 00202

Effective: 2-1-82

DISTINGUISHING FEATURES OF WORK:

Subject to administrative approval, performs highly responsible professional actuarial work by providing counsel and advice and conducting technical research in the insurance field of life, accident, health, casualty, property, etc.; conducts technical actuarial determinations of insurance firms doing business in the State; develops and prepares reports and recommends appropriate actions to the chief actuary or to the department director and administrators; may supervise lower level actuaries.

ILLUSTRATIVE EXAMPLES OF WORK:

1. Acts as a consultant providing technical advice on policies, programs and procedures for effectively supervising insurance companies; advises and consults with department staff concerning unusual policy provisions and options and problem areas such as policy forms, statistics, tables, rates and rate hearings.
2. Conducts extensive research of all aspects of actuarial practices and procedures of insurance companies; determines propriety of practices of insurance firms with the Illinois Insurance Code.
3. Develops, compiles, prepares and submits comprehensive reports recommending courses of action that affect department and/or insurance company operations and practices.
4. Consults with department staff concerning difficult and complex questions raised in the course of the examination of insurance companies, or in the course of the audit and analysis of their financial statements.
5. Consults with insurance company actuaries and representatives; advises and suggests methods of solving regulatory problems; attends meetings and serves on committees of the National Association of Insurance Commissioners; presents reports to legislative committees; attends hearings and appears as an expert witness concerning actuarial matters.
6. Reviews actuarial phases of existing legislation and determines necessity for changes; composes reports outlining existing, proposed drafts or new legislation; drafts proposed new or revised legislation; reviews actuarial phases of legislation of other states pertaining to the department.

## ACTUARY II (Continued)

7. Participates in field examinations occasionally and makes determinations of solvency of companies; assists the examining actuary or examiner if company records do not appear in order.
8. May be required to plan, direct and supervise the activities of an actuarial staff.
9. Performs other duties as required or assigned which are reasonably within the scope of the duties enumerated above.

### DESIRABLE REQUIREMENTS:

#### Education and Experience

Requires knowledge, skill and mental development equivalent to completion of four years of college, with courses in higher mathematics, such as calculus, probability and statistics.

Requires four years professional experience in actuarial work in the life, accident, health, casualty, and property insurance field.

Preferably requires the equivalent to the certificate received for the completion of necessary examinations to qualify as an Associate or Fellow of the Society of Actuaries (A.S.A. or F.S.A.) or Casualty Actuarial Society (A.C.A.S. or F.C.A.S.).

Preferably requires the type and kind of experience and training necessary for membership in the American Academy of Actuaries.

#### Knowledges, Skills and Abilities

Requires extensive knowledge of higher mathematics, particularly as related to actuarial computations and accounting principles and practices in the insurance field.

Requires extensive knowledge of insurance principles, insurance practices and state laws and regulations governing their operations.

Requires ability to recognize the need for and to make complex actuarial research and statistical computations, studies and projects to furnish administrators with current and timely information.

Requires ability to edit, construct and present comprehensive reports, oral and written, with clarity and precision.

Requires ability to maintain satisfactory working relationships with other state agencies, legislative officials, insurance company officials and the general public and to represent the agency in conferences and speaking appearances.