

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
CLASS SPECIFICATION

INSURANCE ANALYST II

POSITION CODE: 21562
Effective: 9-16-93

DISTINGUISHING FEATURES OF WORK:

Under general supervision, performs professional duties in specialized areas of insurance: reviewing, analyzing or auditing documents to determine compliance with regulatory and procedural standards; or reviewing or analyzing policy forms, rating plans, filing, license applications, charters and bylaws; or investigating complaints, claims and disputes.

ILLUSTRATIVE EXAMPLES OF WORK:

1. Conducts audit of annual financial statements and reports; makes final determination of solvency and accuracy of the financial status of the insurance company; reviews all investments of domestic companies; prepares statistical and tabular reports as required.
2. Gathers and collates particulars as will be included in bidding specifications for group insurance coverages in standardized format.
3. Provides advice to agencies regarding insurance eligibility for participants in a group insurance program; provides assistance to agencies in reporting of group insurance actions.
4. Reviews and analyzes policy forms, charters, bylaws, legal reserve life statements, rating plans, filings and license applications submitted for departmental approval; confers with supervisor concerning the acceptability of such documents.
5. Prepares written reports on group insurance problems; identifies alternative(s) in problem resolution; forwards inquiries to group carrier from state agencies and employees regarding claims and benefits.
6. Conducts preliminary evaluation and analysis regarding claims, complaints and disputes by supplying factual information pertaining to the insurance company and policy; analyzes response made to the department by insurance company and policies involved to determine and effective claims settlement has been reached.
7. Answers agency employees questions in a group insurance program regarding benefits, claims, enrollments and conversion privileges.
8. Makes preliminary evaluation of contractual provisions of insurance policy forms and recommends acceptance prior to official approval; corresponds with insurance companies relative to acceptance of forms, revisions, irregularities, or discrepancies.

9. May draft or assist in drafting of legislation, rules and regulations and departmental opinions and positions; provides assistance to companies in drafting and/or revision of forms.
10. 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 high school.

Requires one year of professional experience as would have been gained as an Insurance Analyst I.

Knowledges, Skills and Abilities

Requires either a working knowledge of either the Illinois Insurance Code, departmental rules, regulations, executive bulletins and general insurance company methods and procedures, particularly as related to life, accident and health or property and liability types of financial regulations; as related to policy evaluation, license and complaint resolution; or requires a working knowledge of the State Employees Group Insurance Act in matters pertaining to benefits, claims, privileges of participants and responsibilities of carrier.

Requires a working knowledge of accounting principles and auditing methods.

Requires a working knowledge of office methods and procedures.

Requires a working knowledge of the functions products services of organizational components of the department.

Requires the ability to read, assimilate and recall with clarity particulars pertaining to the particular Insurance program.

Requires the ability to analyze hence to evaluate facts, data, information with criteria and effect reasonable decisions/conclusions.

Requires the ability to solicit information from individuals that has value for a given purpose.

Requires ability to accurately interpret either the Illinois Insurance Code, or the State Employees Group Insurance Act and departmental rules and regulations and executive bulletins.

Requires ability to properly analyze financial statements and/or evaluate contractual provisions of insurance policies.

Requires the ability compose effective and comprehensible correspondence.

Requires ability to perform interviews.

Requires the ability to establish and maintain satisfactory working relationships with coworkers, insurance company representatives and the general public.

In addition to having a written and spoken knowledge of the English language, candidates may be required to speak and write a foreign language at a colloquial skill level in carrying out position duties in conjunction with non-English speaking individuals.