

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES  
CLASS SPECIFICATION

INSURANCE ANALYST III

POSITION CODE: 21563

Effective: 9-16-93

DISTINGUISHING FEATURES OF WORK:

Under direction, investigates, advises and negotiates settlements of disputes and claims between the insured, and insuring carrier or insured, claimant and insuring carrier; confers with and advises company representatives, policyholders, and brokers and agents regarding their rights and obligations as stated by the applicable regulatory laws and rules; performs technical duties within the area of life, accident and health or property and liability fields of insurance regulation; advises agency employees regarding benefits available, claims, enrollments and conversion privileges under group insurance plans.

ILLUSTRATIVE EXAMPLES OF WORK:

1. Conducts investigations pertaining to claims, complaints and disputes between insured and company by obtaining factual information regarding the policy, provisions of said policy and proposed settlement; provides complainant and insurance company with interpretation (in person or by correspondence) of a proper settlement; refers difficult problems involving deviation from department policy to supervisor.
2. Advises agencies, as to applications of rules and regulations of the Group Insurance Program; provides interpretations of applicable rules and regulations of the Group Insurance Program; prepares inclusions for the Employees Group Insurance Manual and Employees Handbook; recommends revisions to rules/regulations/operating procedures and processes in furtherance of efficiency in the Group Insurance Program.
3. Reviews organizational documents of domestic companies pertaining to initial chartering, amendments to charter and by-laws and presents documentation to supervisor for disposition; corresponds and confers with company representatives, policyholders, stockholders and the general public regarding regulatory laws and rules concerning corporate and financial matters of the insurance industry.
4. Works with group carrier regarding claims and benefits of state employees to assure carriers response and resolution of insured claim and/or benefit is effected; notifies affected agency/employee of claim/benefit actions; works with health maintenance organizations in claims/benefits activities.
5. Designs forms for group insurance reporting as required under provisions of the Group Insurance Administrative Manual; pilot tests to assure information/data supplyings are understood and in the format/category needed.
6. Assigns and reviews work of lower level insurance analyst, trainees or clerical support; directs the compilation of statistical tables and reports; analyzes and reviews license applications submitted to the department for processing; participates in department conferences and hearings on regulatory matters.

### INSURANCE ANALYST III (Continued)

7. Works independently on routine regulatory matters referring only difficult problems or questions on departmental policy or procedures to supervisor for review and disposition.
8. May draft legislation, rules and regulations and departmental opinions and positions.
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 high school.

Requires one year of professional experience such as would be gained as an Insurance Analyst II.

#### Knowledges, Skills and Abilities

Requires an extensive knowledge of the Insurance Code and rules, regulations, and procedures and processes pursuant thereto, particularly as related to life, accident, health or property and liability types of financial regulations; as related to policy evaluation license and complaint resolution; or requires an extensive knowledge of the State Employees Group Insurance Act bulletins, rules and regulations developed pursuant to such Act in matters pertaining to benefits, claims, privileges of participants and responsibilities of carrier.

Requires an extensive knowledge of accounting principles and auditing methods.

Requires a working knowledge of office methods and procedures.

Requires an extensive knowledge of the functions, products/services of organizational components of the department.

Requires the ability to analyze, hence to discern and treat facts, information/data to the end of correct and accurate decisions and conclusions.

Requires the ability to write letters and reports containing descriptive and quantitative inclusions.

Requires the ability to recall facts, figures, descriptive elements with proficiency.

Requires the ability to translate verbal information/data accurately into script or numeric portrayals.

Requires the ability to articulate facts, figures, descriptions in a comprehensible mode.

Requires the ability to add, subtract, multiply, divide, effect ratios and proportions.

In addition to English verbal and written skills, candidates may be required to translate, speak and write a foreign language at a colloquial skill level. Some positions may require manual communication skills.