State Classification Job Description

Actuary IV

Salary Group: B27
Class Code: 2805

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<tr>
<th>CLASS TITLE</th>
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<th>SALARY GROUP</th>
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<tbody>
<tr>
<td>ACTUARY I</td>
<td>2802</td>
<td>B21</td>
<td>$48,278 - $78,953</td>
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<tr>
<td>ACTUARY II</td>
<td>2803</td>
<td>B23</td>
<td>$55,184 - $90,393</td>
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<td>ACTUARY III</td>
<td>2804</td>
<td>B25</td>
<td>$63,104 - $103,491</td>
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<td><strong>ACTUARY IV</strong></td>
<td><strong>2805</strong></td>
<td><strong>B27</strong></td>
<td><strong>$76,356 - $129,137</strong></td>
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<td>ACTUARY V</td>
<td>2806</td>
<td>B31</td>
<td>$111,793 - $189,069</td>
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<td>CHIEF ACTUARY</td>
<td>2808</td>
<td>B33</td>
<td>$135,269 - $228,775</td>
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**GENERAL DESCRIPTION**

Performs advanced and/or managerial (senior-level) actuarial work. Work involves providing professional actuarial advice and consultation; participating in the development and implementation of improved actuarial policies and procedures; and assisting in the preparation, interpretation, and enforcement of orders relating to actuarial matters. May supervise the work of others. Works under minimal supervision, with considerable latitude for the use of initiative and independent judgment.

**EXAMPLES OF WORK PERFORMED**

Oversees actuarial examinations and research assignments.

Reviews actuarial opinions, reports, and memorandums.

Reviews annual statement actuarial items, reinsurance agreements, and mergers.

Reviews risk-rating systems.

Monitors reserve and non-forfeiture values.

Assesses the impact of existing and proposed legislation or policies on agency programs with regard to actuarial matters and provides input on rules and proposed legislation.

Analyzes rate filings.

 Prepares and presents technical reports and evidence at hearings.

 Prepares executive actuarial reports.

 Assists in preparing, interpreting, and enforcing orders relating to actuarial matters.

 May supervise the work of others.

 Performs related work as assigned.
GENERAL QUALIFICATION GUIDELINES

EXPERIENCE AND EDUCATION

Experience in actuarial or statistical analysis work. Graduation from an accredited four-year college or university with major coursework in statistics, mathematics, actuarial science, or a related field is generally preferred. Experience and education may be substituted for one another.

KNOWLEDGE, SKILLS, AND ABILITIES

Knowledge of actuarial formulas, methods, and procedures; and of loss-reserving and pricing methods.

Skill in applying actuarial principles and techniques and in using actuarial computer applications.

Ability to interpret insurance regulations and procedures, to communicate effectively, and to supervise the work of others.

REGISTRATION, CERTIFICATION, OR LICENSURE

May require certification from the Society of Actuaries or the Casualty Actuarial Society.