

State of Georgia Job Description

Job Family: Regulatory
Job Code: RCP302
Job Title: Actuary 3
Functional Level: Professional (PRO)
Pay Plan: Statewide Salary Plan (SWD)
Grade: M
Salary Range: \$56,310.72 - \$73,677.24 - \$91,043.76

Job Summary:

Performs advanced analysis and provides expert guidance in the development and evaluation of financial models, pricing structures, reserves, and risk assessments. This position independently leads complex projects, interprets results to inform strategic decisions, and advises leadership on the financial implications of policies and programs. May serve in lead role.

Primary Duties & Responsibilities:

- Analyze financial data and rate information submitted to the state contained in rate filings for appropriate assumptions, use of statistical modeling and predictive analytics.
- Perform other duties as assigned.
- Evaluate associated filings for insurance policies and use various internal and external resources to assess the reasonableness and fairness of insurance rates with a high degree of attention to detail.
- Review pricing strategies and risk assessments used in rate filings by insurance companies in setting their premium rates.
- Provide insight and recommendations to OCI staff as needed. Maintains confidentiality when necessary and as required by statute.
- Assess past claims and future projections used in Insurance companies forecasts of their potential liabilities and expected loss ratios.
- Collaborate with external agencies such as the NAIC, CMS, Georgia Access, and internal OCI divisions such as Financial Oversight, Legal and Consumer Services as necessary to resolve various issues and answer questions regarding Insurance products and rates.
- Ensure filings are following all regulatory requirements, including but not limited to department rules, State of Georgia's Insurance Code, Federal law, NAIC, Actuarial Standards Board, Society of Actuaries and Academy of Actuaries guidelines when applicable and appropriate.
- Prepare, update and present reports on Georgias Insurance Market regarding product and rate filings in a supporting role upon request
- Monitor emerging trends in actuarial science, technology, and relevant markets. examinations.

Entry Qualifications:

High school diploma/GED and three (3) years of job-related experience; or three (3) years of experience required at the lower-level Actuary 2 (RCP301) or position equivalent

Preferred Qualifications:

In addition to Entry Qualifications, Preferred Qualifications may be added by the agency.

NOTE:

The above job description represents the general nature, primary duties and responsibilities, and qualifications for the work performed by employees within this job, but is not a comprehensive and exhaustive list. Employees may be required to perform other duties as assigned, and specific duties, responsibilities, and activities within the core nature of the job may change at any time with or without notice. Employees must be able to perform the essential functions of the job, as specified by the employing entity, with or without reasonable accommodation.

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