

Class Concept:

Positions in this class supervise a staff of actuaries who assemble and analyze data to estimate the probability and likely cost of the occurrence of an event such as death, sickness, injury, disability, liability, loss of property, or loss of use of property. Positions are responsible for providing consultation and professional recommendations to various divisions within agencies or to the Legislature. The range of duties includes, but is not limited to: reviewing data/information and making recommendations concerning rate, rule and policy form filings; reviewing Statements of Actuarial Opinion and advising of any deficiencies; participating in rate hearings including expert witness testimony as required; conducting surveys or data calls of insurers; providing consultation and recommendations concerning proposed legislation, new insurers, consumer-related issues and State Fire Fund rates and reserves; or, support rate setting, financial budgeting and forecasting, clinical policy and aid in the design of benefit structures, reimbursement standards and the effects of proposed practices and standards on the cost of healthcare.

Positions assign work and establish work rules and acceptable levels of quality and quantity of work; review work and measure the performance of others. Positions also develop subordinates' knowledge and skills. Positions set goals and priorities and plan agency actuarial program operations. They oversee and manage a divisional budget. Positions provide oversight for project and administrative activities to assure quality of work product. Positions produce divisional reports for, and act as liaisons to, higher-level management. Positions may perform additional duties as assigned by management.

Recruitment Standards

Knowledge, Skills and Abilities:

- Thorough level of professional knowledge in specific areas and keeps up with current developments and trends in area(s) of expertise. These areas of expertise are Property and Casualty, Life or Health, in accordance with actuarial testing sponsored by the appropriate professional society. Maintains professional credentials through meeting continuing education requirements of the American Academy of Actuaries (AAA) and either the Casualty Actuarial Society (CAS) or the Society of Actuaries (SOA) in accordance with professional designation.
- Thorough knowledge of North Carolina laws and regulations as they relate to actuarial practice.
- Thorough knowledge of agency policies and practices in regard to issues arising in rate revision negotiations or rate hearings or benefit structures and rate setting for service delivery.
- Ability to effectively communicate complex information verbally and in writing; keeps coworkers and managers informed of project progress.
- Ability to plan and organize resources and time to meet assigned deadlines and priorities.
- Ability to assign work and establish work rules and acceptable levels of quality and quantity of work.
- Ability to set program and individual goals and priorities and plan the program operations.

Minimum Education and Experience

Bachelor's degree in mathematics, business, or closely related field from an appropriately accredited institution and ten years of professional actuarial experience and completion of Casualty Actuary Society exams that meet the requirements for Fellowship in the property & casualty field; or an equivalent combination of education and experience.

Some positions may accept Fellow status in the Society of Actuaries (SOA).