

Class Concept

This is professional level work in the review, evaluation, and approval of rate, rule, and policy form filings by insurance companies; or, analysis of premium and loss statistics for all types of insurance; or the retrospective review and evaluation of the business practices of all types of insurance companies; or, examination of insurance industry agency plants and related businesses for the purpose of ensuring compliance with statutes and rules; or, research of complex and detailed issues pertaining to laws and regulations, company operations and insurance theory.

Positions often function as policy rate analysts (approving forms, policies, rates, etc.) or market examiners (on-site examination of company's marketing and advertising, claims payment, underwriting, and rating practices). These analysts normally specialize in either property and casualty or life and health insurance. Positions may also research complex and detailed issues pertaining to laws and regulations, company operations and insurance theory (analyzing data, drafting reports, identifying industry practices and regulatory practices of other states to support management in assessing the regulatory needs of North Carolina).

Some positions may serve as lead workers for a team of Insurance Regulatory Analysts.

Recruitment Standards

Knowledge, Skills and Abilities

- Working knowledge of insurance principles and practices and department regulation.
- Working knowledge of mathematics, with some knowledge of the fundamentals of statistics.
- Working knowledge of insurance rate-making procedures and practices, policy contract and manual provisions, or insurance company operations.
- Ability to interpret and apply provisions of the insurance laws to rate filings or premium calculation.
- Ability to express oneself clearly and concisely in oral and written form.
- Possession of professional designation appropriate to specialty area. (Ex: FLMI, CPDU, CIC, CIE, AIE, MHP, etc.).
- Ability to work with and provide technical guidance to lower level analysts.

Minimum Education and Experience

Bachelor's degree in business or economics or a related program from an appropriately accredited institution and three years of experience in policy and rate examinations, underwriting, claims adjusting work, or financial/marketing analysis; or an equivalent combination of training and experience.