

INSURANCE POLICY AND RATE ANALYST SUPERVISOR

Nature of Work

Under general supervision, supervises and directs a staff of Insurance Policy and Rate Analysts and performs work in the examination of insurance policies, rules and rates to determine compliance with West Virginia insurance laws. Completes annual performance evaluations, approves sick and annual leave, makes recommendations and is held responsible for the performance of the employees supervised. Performs related work as required.

Distinguishing Characteristics

At this level the incumbent is a working supervisor. The incumbent is responsible for the day to day activities of the Insurance Policy and Rate Analysts and performs examinations of insurance policies and rates.

Examples of Work

Plans, assigns, directs, reviews and coordinates the work of Insurance Policy and Rate Analysts; evaluates employees' performance and recommends corrective action.

Ensures work performed by staff is in accordance with Insurance Commission policy.

Interprets insurance laws for staff; recommends methods of improvement and/or operational changes to facilitate efficient and effective accomplishment of goals or delivery of service; explains procedures and policy changes to staff.

Researches and formulates proposed insurance legislation.

Examines and analyzes insurance forms and policies of complex nature to determine compliance with the West Virginia Code.

Reviews rates to determine if they are adequate, equitable and not excessive.

Attends hearings to render testimony in area of expertise.

Makes decisions on insurance matters based on accepted underwriting practices not addressed by insurance laws and regulations.

Composes correspondence to request information from insurance companies or to respond to inquiries from companies and the public.

Researches and analyzes the West Virginia Insurance Code, other state codes, federal regulations and industry manuals regarding insurance forms, policies and procedures.

Prepares comprehensive reports and narratives.

Develops projects and programs and communicates with insurance related organizations to facilitate and improve the conduct of insurance business within the state.

Knowledge, Skills and Abilities

Knowledge of Insurance Commission policy and procedures.

Knowledge of the theory, principles, and practices of insurance, risk analysis and underwriting rules and regulations.

Knowledge of the form and content of insurance policies.

Knowledge of the laws, rules, and regulations governing insurance companies.

Ability to supervise and evaluate the work of others.

Ability to make critical analyses of insurance rates, rules, policies and other forms.

Ability to evaluate, approve or disapprove assumptions and withdrawals of insurance policies of companies conducting business in the state.

Ability to prepare accurate conclusions and recommendations regarding insurance matters.

Ability to conduct interviews and communicate effectively both orally and in writing.

Ability to establish and maintain effective working relations with insurance companies agents and the general public.

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INSURANCE POLICY AND RATE ANALYST SUPERVISOR (CONT'D)

Minimum Qualifications

Training: Bachelor's degree from an accredited college or university.

Substitution: Experience as described below may be substituted for the required training on a year-for-year basis.

OR

Designation as a Chartered Life Underwriter (CLU), Chartered Property and Casualty Underwriter (CPCU), Chartered Financial Consultant (CHFC) or Fellow of the Life Management Institute (FLMI).

Experience: Seven years of full-time or equivalent part-time paid employment as an insurance agent, broker, policy examiner, rate analyst, adjuster or investigator with an insurance company or governmental insurance regulatory agency in the areas of life, property and casualty or accident and health or in a technical capacity in an insurance regulatory agency.

Areas of Assignment:

Annuities
Auto and Home Owners
Disabilities
Health and Life
Long Term Care
Workers' Compensation

Established: 08/17/2006
Revised: 06/17/2008
Effective: 06/17/2008