

MARKET CONDUCT ANALYST 2**Nature of Work**

Under limited supervision, plans, coordinates and performs advanced level professional work in the market analysis of the business practices, policies and rates of insurance companies, resident agents, brokers, non-resident agents, third-party administrators, agencies and other regulated entities to ensure compliance with applicable insurance laws and regulations. Accesses and analyzes data on marketing materials, advertising practices, claims practices, underwriting procedures and patterns of consumer complaints from insurer's annual statement, a variety of regulatory databases and other sources; tests for level of compliance with statutes and regulations. Conducts statistical studies on underwriting and rating errors and claims handling practices for use in on-site market conduct examinations by market conduct examiners. Supervises the determination of validity of data used in the market conduct analysis. Uses personal computer or mainframe computer to input, manipulate and access data on complaint ratios, trends and patterns of violations of state insurance laws. Plans and compiles required documentation for on-site market conduct examinations. Develops and recommends formal procedures for market analysis. Performs related work as required.

Distinguishing Characteristics

This is advanced level analysis work distinguished from the Market Conduct Analyst 1 as the candidate possesses the knowledge, skills and abilities to be capable of functioning independently on more complex assignments and is required to hold an Accredited Insurance Examiner (AIE) designation and comply with continuing education requirements for maintaining the designation. May act as liaison to various NAIC Working Groups and may be designated as the Offices of the Insurance Commissioner's (OIC) Market Analysis Chief (MAC). Responsibilities may also include performing as a lead worker.

Examples of Work

Essential Job Functions - Any specific position in this class may not include all of the duties listed, nor do the examples listed cover all of the duties which may be assigned.

Collects and analyzes data from insurance companies, insurance agencies and other regulated entities to detect unlawful practices and trends in underwriting practices and advertising and billing procedures. Accesses National Association of Insurance Commissioner's (NAIC) database system and agency consumer complaint database to review companies complaint volume by line of business; creates spreadsheets and/or reports for supervisor review; analyzes regulatory action trends. Prepares comparison reports on ratio of insurer's complaint volume to overall premium volume and to number of policies and policyholders. Conducts statistical studies on underwriting and rating error ratios and claims handling service times to determine if industry trends are developing and for use in on-site market conduct examinations. Identifies data which indicate patterns of complaints or problems as a basis for more detailed or specific on-site market conduct examinations.

MARKET CONDUCT ANALYST 2 (CONT'D)**Examples of Work (Cont'd)**

Reviews insurer's annual statement for changes in losses or reserves; reviews casualty insurer's lost ratio and significant changes in defense costs. Advises supervisor of need for additional review of insuring companies' financial status or new policies and rates to assure solvency and compliance with insurance regulations.

Leads and reviews the work of subordinate analysts; approves data entries of subordinate examiners into the Market Analysis Review System (MARS) and the Market Information Tracking System (MITS).

Prioritizes regulated entities for analysis using Market Analysis Prioritization Tool.

Communicates directly with regulated entities in reference to desk audits and data requests.

Monitors Office of Judges protests to identify trends for self-insured employers and Workers Compensation carriers; may perform local claims audits on self-insured employers.

Knowledge, Skills and Abilities

Knowledge of the business practices and procedures of insurance companies, brokers, agents, underwriters and adjusters.

Knowledge of federal and state laws, rules and regulations relating to the insurance industry.

Knowledge of the records maintained by insurance companies.

Knowledge of database and spreadsheet applications.

Ability to collect economic and demographic data from a variety of sources.

Ability to compile and analyze data and draw conclusions on insurance practices, policies and rates of regulated entities.

Ability to interpret and comprehend insurance-related data.

Ability to maintain effective working relationships with other employees, industry representatives and the general public.

Ability to use a personal computer.

Ability to convey ideas clearly and concisely in business correspondence and reports.

Ability to communicate effectively, orally and in writing.

Minimum Qualifications

Training: Bachelor's degree from a regionally accredited four-year college or university. Must hold an Accredited Insurance Examiner (AIE) designation and comply with the continuing education requirements for maintaining the designation.

Substitution: An insurance designation of Chartered Property Casualty Underwriter (CPCU), Chartered Life Underwriter (CLU), Fellow Life Management Institute (FMLI) OR experience described as below may substitute for the required training on a year-for-year basis.

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MARKET CONDUCT ANALYST 2 (CONT'D)

Minimum Qualifications (Cont'd)

Experience: Two years of full-time or equivalent part-time paid experience as an insurance regulator or in insurance company operations such as business or program analysis, underwriting, compliance, internal auditing, rating, claims, insurance company examiner, financial institution examiner, premium auditor, insurance company analyst or closely related field.

NOTE: Accredited Insurance Examiner (AIE) designation takes 2 years of experience to obtain the certification.

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