

DIRECTOR OF RESEARCH - INSURANCE**Nature of Work**

Under the direction of the Insurance Commissioner for the West Virginia Insurance Commission performs, coordinates and directs the research and development of economic data, legislation, and fiscal analysis directly related to the insurance market within the state; performs complex economic and insurance-related research work, analyzes insurance issues and policies, and reports their impact on the economic and fiscal conditions of the market. Responsible for ensuring the provision of accurate economic forecasts and studies in order to provide sound recommendation and data to the Insurance Commission for use in determining the well-being of the insurance market. Develops a comprehensive knowledge base of the insurance market for quantifying current conditions and forecasting future trends. Exercises considerable latitude in varying methods and procedures to achieve desired results. Employs mathematical formulae and refined analyses to emphasize important aspects or implications of each study. Performs related work as required.

Examples of Work

Directs and conducts highly complex studies of insurance issues and legislation and their impact on the insurance market and the citizens of West Virginia.

Oversees various research studies and reports.

Develops research techniques, methodologies and procedures and conducts socio-economic and financial analysis of the insurance market within the state.

Designs objectives and methods for and executes economic analysis.

Conducts computerized models applicable to a wide range of studies involving insurance.

Analyzes economic and fiscal results of changes in insurance costs or other developments.

Manages and directs the development of economic data bases for use in all phases of regulatory activity.

Answers requests for data from internal and external sources and compiles information for in-house publications that will be reviewed prior to publication.

Provides expert advice, including impact analysis and interpretations of socio-economic developments.

Prepares comprehensive reports or narratives.

Makes recommendations to managers and other agency officials to carry out goals and objectives of the agency.

DIRECTOR OF RESEARCH - INSURANCE (CONT'D)**Examples of Work (cont'd)**

Makes presentations as requested by the Insurance Commissioner.

Maintains professional contacts with other economists and collaborates in joint studies with other states as necessary.

Knowledge, Skills and Abilities

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

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

Knowledge of the principles and techniques of financial and economic analysis, including the design and application of economic and financial models.

Knowledge of statistical techniques and research methods and techniques.

Knowledge of economic theory and analysis and the interpretation of the measures and indicators of economic activity.

Knowledge of computer applications.

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

Ability to analyze data, make observations and applications and draw conclusions from the data.

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

Minimum Qualifications

Training: Doctorate degree from an accredited college or university in public or business administration, economics, statistics, mathematics, finance, accounting, computer science, insurance, operations research or closely related field.

Experience: Two years of full-time or equivalent part-time paid professional experience as an insurance company examiner, financial institution examiner, statistician, mathematician, economist, insurance company analyst or closely related field **OR** two years of full-time or equivalent part-time paid professional experience using formal research methods to collect and analyze data or conduct economic research.

DIRECTOR OF RESEARCH - INSURANCE (CONT'D)**Minimum Qualifications (cont'd)**

Substitution: Admission to candidacy in a doctoral program in economics, statistics or finance and three years of full-time or equivalent part-time paid professional experience in economic research, planning, analysis or teaching in one of the above mentioned training or experience areas. **OR** Completion of graduate core program in economics to include statistics, mathematics, micro and macro economic theory and six years of full-time or equivalent part-time paid professional experience in economic research, planning, analysis, or teaching in one of the above mentioned training or experience areas.

Established: 6/17/04
Effective: 8/1/04