

RATE/RESERVE ANALYST 1**Nature of Work**

Under direct supervision, performs beginning level work involving responsibility for standards, methodology, formulae, reports, forms and laws used by the Rating Services Unit. Once trained, positions allocated to this class manage, with supervision, a significant number of employer accounts with respect to basic rate/reserve issues. After successful completion of the training period, employees may progress to the Rate/Reserve Analyst 2 class. Performs related work as required.

Distinguishing Characteristics

This is beginning level work with responsibility for the standards, methodology, formulae, reports, forms and laws used by the Rating Services Unit. This is a limited time (trainee) class; movement to the Rate/Reserve Analyst 2 is based on demonstrated proficiency of all duties while performing at the entry level and satisfying the two years of the required experience as a Rate/Reserve Analyst 1.

Examples of Work

Assist employers by issuing rate/reserve reports, as well as assisting with prompt response to employer inquires; consults with employers to insure accurate rates.

Communicates directly with representatives from customer accounting, receivables management, field audit, underwriting, claims, and legal services to insure that rate issues are accurately represented and communicated in the proper manner.

Participates in a formal and informal training program on rating/reserving, underwriting, claims and general workers' compensation theory, policies and procedures.

Participates in training classes; supports senior staff and management in completing the work of the unit.

Acquires the ability to evaluate and price new and existing accounts; reviews decisions with team leader as necessary; calculated rates for non-complex accounts based on classifications, payroll exposures; adjusts reserves and experience modification factors accordingly.

Compiles data and assists in resolving problems or deviations from established actuarial standards and procedures; analyzes and resolves basic complaints and inquires regarding rating/reserve and exposure base issues.

RATE/RESERVE ANALYST 1 (CONT'D)**Examples of Work (Cont'd)**

Responds to inquires from state agencies and public entities regarding coverage, rating/reserving issues, exposure base and experience modification factors.

Demonstrates ability to reach successful settlement of account issues through discussion and compromise.

Assists in the leadership and motivation of support staff to achieve Rating Services goals and objectives.

Collects, compiles and analyzes data to be supplied to claim reserve analysis systems.

Interfaces with users of claim reserve data, answering questions concerning reserve calculation and documenting issues raised concerning reserve calculations.

Writes internal and external memoranda, correspondence and reports.

Confers with supervisor concerning unique work procedures or problem areas.

Reviews rate reserve requests from employers; extracts necessary information for the rate period in question.

Resolves data integrity issues through research and analysis.

Generates data and reports necessary to perform rate making and reserving analysis.

Plans and directs meeting with employers to resolve rate/reserve issues.

Knowledge, Skills and Abilities

Knowledge of Workers' Compensation rate making/reserving objectives, actuarial practices and procedures, insurance industry regulations, field auditing, accounting, business administration and their relationship to the rest of the agency and other entities.

Knowledge of Workers' compensation legal basis and governing rules and regulations.

Knowledge of Workers' Compensation claims payments; employer reporting requirements; workers' compensation underwriting processes, principles, practices and underwriting administration; the theory, principles and practices of insurance, risk selection and classification; various rating plans and related pricing methods and procedures.

Knowledge of the statistics and basic statistical techniques.

Knowledge of the application of mathematical formulae and research techniques.

RATE/RESERVE ANALYST 1 (CONT'D)**Knowledge, Skills and Abilities (Cont'd)**

- Knowledge of the data collection, compilation, and analysis procedures and techniques.
- Knowledge of the techniques of insurance reserve analysis and forecasting.
- Knowledge of the WCIS System.
- Ability to maintain effective working relationships with staff, state and local officials, public employees, general public; maintain a professional disposition when dealing with difficult situations.
- Ability to analyze and evaluate specific complaints and inquires regarding insurance contracts, coverage, rating plans, reserves and exposure base and develop appropriate responses and resolutions.
- Ability to organize and coordinate tasks.
- Ability to communicate effectively, both orally and in writing.
- Ability to determine and/or calculate employer payroll exposures, classifications, experience or other rating plan modifications.
- Ability to display proficiency in personal and network computer operations including spreadsheet-based model development and word processing.
- Ability to synthesize information and provide interpretation; analyze rate/reserve data, make observations, draw appropriate conclusions, and prepare summaries;
- Ability to interpret and properly apply written procedures, instructions, policies, laws, rules and regulations.

Minimum Qualifications

Training: Bachelor's degree from an accredited college or university with a major in actuarial science, mathematics, statistics, risk management, economics, finance, accounting, engineering, insurance or closely related field. Completion of at least two college level mathematics and/or statistics courses (college algebra, trigonometry, math analysis, etc.).

Substitution: Six years of full-time paid or equivalent part-time paid experience in research and/or data extraction and analysis may be substituted for training.

Established: 8/19/99
Effective: 10/1/99