

RATE/RESERVE ANALYST 2**Nature of Work**

Under limited supervision, at the full-performance level, duties involve rating/reserving issues including data integrity, the analysis of employer accounts due to multiple financing plans, customer service, classification rate adequacy studies, and increased emphasis on deficit reduction. These individuals manage, with supervision, a significant number of employer accounts with respect to complex rate/reserve issues. Performs related work as required.

Distinguishing Characteristics

The Rate/Reserve Analyst 2 is distinguished from the Rate/Reserve Analyst 1 by performing at the full-performance level. The Rate/Reserve Analyst 2 manages, with supervision, a significant number of employer accounts with respect to complex rate/reserve issues.

Examples of Work

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

Reviews and validates results of rate process and claim reserve analysis system.

Devises display systems to graphically represent results.

Serves as liaison between users of rate/reserve data and suppliers of reserve data, documenting areas of common concern, communicating the information to the affected parties, and tracking the progress of modification and enhancement request.

Makes recommendations to management and other agency officials to carry out goals and objectives of the agency in maintaining a viable, credible rate/reserve analysis system.

Write internal and external memoranda, correspondence, and report.

Confers with supervisor concerning unique work procedures or problem areas.

Responds to inquires from employers, state agencies, state and local officials, legislators, public employees and general public.

Supervises performance of subordinates in performing rate/reserve analysis and reporting tasks.

Works with Rate/Reserve Analyst 3 and consulting actuary to integrate reserve data into rate determinations.

Assist programmers in developing reporting systems for proper display of rate/reserve information.

RATE/RESERVE ANALYST 2 (CONT'D)**Examples of Work - (Cont'd)**

Works with claim personnel in improving methods of maintaining accurate, complete, relevant claims information to be used in calculation of rate/reserve.

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

Analyzes trends, changes and anomalies in rate/claim reserve forecast.

Reviews rate/reserve requests from employers.

Resolves data integrity issues through research and analysis; Assists special projects and in the mentoring and training of rate/reserve staff.

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

Knowledge, Skills and Abilities

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

Knowledge of Workers' Compensation claims payments and employer reporting requirements.

Knowledge of Workers' Compensation self-insurance.

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

Knowledge of statistics and basic statistical techniques.

Knowledge of the application of mathematical formulae and research techniques.

Knowledge of data collection, compilation, and analysis procedures and techniques used in developing reserves.

Knowledge of techniques of insurance rate/reserve analysis and forecasting and how they may be applied to the area of assignment.

Knowledge of Workers' Compensation underwriting processes, principles, practices and underwriting administration; the theory, principles and practices of insurance, risk selection and classification.

Knowledge of various rating plans and related pricing methods and procedures.

Knowledge of the WCIS System.

RATE/RESERVE ANALYST 2**Knowledge, Skills and Abilities - (Cont'd)**

Ability to maintain effective working relationships with staff, state and local officials, legislators, public employees, general public and outside suppliers to promote efficiency of effort and responsiveness to changing needs and demands; 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 apply advanced mathematics and statistical techniques.

Ability to analyze complex situations, problems, information, and rate/reserve data, make observations, draw appropriate conclusions, and prepare summaries, appropriate responses and resolutions.

Ability to display proficiency in personal and network computer operations including spreadsheet-based model development and work processing.

Ability to synthesize information and provide interpretation; apply to organize and coordinate tasks.

Ability to establish and maintain effective internal and external work relationships.

Ability to determine and/or calculate employer payroll exposures, classifications, experience or other rating plan modifications.

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 the training.

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RATE/RESERVE ANALYST 2

Minimum Qualifications - (Cont'd)

Experience: Two years of full-time or equivalent part-time paid experience in Workers' Compensation rate making and/or underwriting.

Substitution: Chartered Property/casualty Underwriter (CPCU) certification may substitute for the required experience. Associate in Underwriting (AU) designation or Associate in Risk Management (ARM) may substitute for one year of the required experience.

Established: 8/19/99

Effective: 10/1/99