RATE/RESERVE ANALYST 4

Nature of Work
Under general direction, performs complex administrative work in planning, directing, implementing, and evaluating the rate making process for the Workers’ Compensation Division. Will be responsible for the administrative and technical elements of program development and implementation; will consult with and be a resource for the division workforce and employer community in rate making and reserving.

The Rate/Reserve Analyst 4 works directly with the Director of Rating Services and the consulting actuary on all analysis work for the department. This individual serves as unit director in the absence of the Director of Rating Services and has significant interaction with private sector business leaders and managers. The Rate/Reserve Analyst 4 also supervises professional and technical staff involved in gathering and analyzing data used for multiple financing plans, customer service, classification rate adequacy studies, and increased emphasis on deficit reduction.

Examples of Work
- Leads the work of the Rate making Unit, mentors and trains staff, plans, organizes, reviews approves and evaluated work, assists in setting unit goals, conducts staff meetings, serves as resource/consultant on complex or unusual rate making issues.
- Responsible for coordination of reserving system and rating process; supervises reserve manager.
- Compiles data to resolve problems or deviations from established rate making standards and procedures.
- Advises underwriting on pricing complex accounts such as retrospective ratings, assumed loss and alternative rating plans, evaluated and prices standard and/or special accounts.
- Evaluates and resolves inquires from employers, legislators, employer representatives, trade associations and other state agencies on rate making/reserve issues.
- Supervises the monitoring of division activities to determine compliance with state and federal regulations, policies and work standards.
- Assists the Director with problem resolution through technical expertise, program and organization knowledge and management experience.
Examples of Work (Cont'd)

Interacts effectively with state officials on the interpretation and application of law and administrative rules.
Coordinates the work of the unit with other units, internal and external.
Supervises the preparation of regular and special reports on the status of agency programs.
Reviews and recommends personnel budget, purchasing and organization activities as necessary; assists in the preparation and execution of departmental budgets.
Assists in the development and advocacy of rules, standards, policies, procedures and legislation related to workers' compensation.
Supervises the planning, organizing, implementation and evaluation of all data gathering and verification in the department.
Directs the development and implementation of policies and procedures regarding data gathering, verification and clean-up.
Assists the Director with problem resolution through technical data expertise and workers' compensation knowledge and experience.
Coordinates rate making data management and gathering with MIS.
Supervises the preparation of regular and special reports of rate making, audit, self-insurance, underwriting, safety & loss and the preparation of actuarial inputs into the financial statements.
Works directly with MIS personnel to ensure accurate data extracts for rate making, pilot programs, and data clean-up projects; coordinated data extract requests from the consulting actuary.
Supervises the extraction and analysis of data required for correcting misclassifications, recalculating rates, explaining workers' compensation rate computations, rate protest, anomalous rate situations, erroneous quarterly reports, etc.
Attends vendor demonstrations for various software types from ad-hoc reporting tools to database products and critiques the software.
Generates data and reports necessary to perform rate making and reserving analyses; resolved data integrity issues; Coordinates rate letter generation and mailing.
Knowledge, Skills and Abilities
Knowledge of principles and practices in management to include planning, coordinating, budgeting, directing, organizing and supervision.
Knowledge of mission, programs, and organization in the area of assignment.
Knowledge of State legislative process.
Knowledge of Workers' compensation rate making objectives, actuarial practices and procedures, and their relationship to the rest of the agency and other entities.
Knowledge of advanced mathematics and statistical techniques, theories and principles; rules and regulations governing system operations.
Knowledge of legacy and WCIS systems.
Knowledge of rate making methodology.
Knowledge of computerized reserving system (MIRA)
Ability to apply advanced mathematics and statistical techniques.
Ability to analyze situations, problems, and information and develop appropriate responses and resolutions.
Ability to provide good human relations skills.
Ability to plan, organize and coordinate and evaluate complex tasks.
Ability in using personal and mainframe computer operations.
Ability in using spreadsheet-based model development, database management and word processing.
Ability to synthesize information and provide interpretation for application to rate making.
Ability to prepare accurate conclusions and recommendations regarding rate making matters.
Ability to assign, direct and review the work of technical and clerical staff.
Ability to administer budget and run unit in absence of Rating Services Director.
Ability to present ideas effectively, both orally and in writing.
Ability to establish and maintain effective working relationships with government officials, private industry officials, professionals and others.
Minimum Qualifications

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

**Experience:** Six years of full-time or equivalent part-time paid experience in the Workers’ Compensation Division specifically related to data extraction and analysis.

**Substitution:** Master’s degree from an accredited college in statistical, computer or business related field may substitute for two years of the required general experience. Certification such as CPA, CPCU, etc. may substitute for the two years of the required general experience.

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