

UNDERWRITER 1**Nature of Work**

Under close supervision, at the beginning level, evaluates, classifies and rates employers applying for workers' compensation insurance and rating plans primarily including guaranteed cost plans; through formal and informal training, acquires an understanding of Workers' Compensation laws, rules and policies, underwriting principles, practices, forms and procedures. Applies knowledge of rating plans, employer financial standing and credit risk, employer accident experience, statutes, rules and underwriting standards to handle routine matters. Performs related work as required.

Distinguishing Characteristics

This is beginning level underwriting work. Positions may be for training new employees in the standards, methods, laws and forms used by the underwriting unit. Once trained, positions allocated to this class typically perform, with assistance from the Underwriting Team Leader, the more basic underwriting work such as processing guaranteed cost plans and simple inquiries and endorsements. After successful completion of the training period, employees may progress to the Underwriter 2 class.

Examples of Work**Customer Service**

Assists employers by issuing provisional coverages, certificates, as well as assisting with prompt responses to employer inquiries.

Teamwork

Participates in a formal and informal training program on underwriting and workers' compensation.

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

Technical Knowledge

Acquires the ability, for new and existing accounts, to evaluate and price guaranteed cost plans; reviews decisions with Underwriting Team Leader as necessary; calculates premiums for non-complex accounts based on classifications, payroll exposures, credit risks, and loss control initiatives; adjusts reserves and premium taxes accordingly.

Analytical/Problem Solving

Compiles data to assist Underwriters and Underwriter Team Leader in resolving problems or deviations from established underwriting standards and procedures; analyzes and resolves basic complaints and inquiries regarding insurance contracts, endorsement requests, coverages, and rating plans.

UNDERWRITER 1 - Cont'd.**Examples of Work - Cont'd.****Account Management and Profitability**

For new and renewal employer accounts, performs underwriting account reviews, reviews premium audit results and loss control reports to assess and measure account profitability. Reviews safety surveys and classification studies to ensure hazards are properly identified and controlled and to identify activities not reflected in employer applications that would result in additional classification or reclassification.

Communication

Responds to inquiries from state agencies and public entities regarding coverages, rating plans, and resulting premium calculations.

Influencing/Negotiation

Communicates rating plan options to employers to influence accurate selection of coverage options; demonstrates ability to reach successful settlement of account issues through discussion and compromise.

Leadership

Assists in the leadership and motivation of support staff to achieve underwriting goals and objectives. Provides assistance in resolving operational issues.

Knowledge, Skills and Abilities

Knowledge of Worker's Compensation laws, policies, and procedures regarding risk administration, insurance and risk management, field auditing, accounting or business administration, underwriting and loss control.

Knowledge of Board of Risk and Insurance Management legal basis, and the rules and regulations governing system operation.

Knowledge of division policies, procedures, rules and regulations; laws, rules, and regulations pertaining to the insurance industry.

Knowledge of the form and content of insurance policies.

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

Knowledge of guaranteed cost rating plans and related pricing methods and procedures.

Ability to determine and/or calculate employer payroll exposures, classifications, experience or other rating plan modifications, and credit risks for purposes of determining the appropriate guaranteed cost coverage for each employer.

UNDERWRITER 1 - Cont'd.**Knowledge, Skills and Abilities - Cont'd.**

Ability to operate a personal computer and use spreadsheet and word processing software in daily work.

Ability to analyze non-complex data and make sound judgments relating to underwriting administration; to read and interpret financial statements.

Ability to maintain effective working relationships with staff, legislators, state and local officials, public employees and the general public.

Ability to communicate effectively, both orally and in writing.

Ability to analyze and evaluate specific complaints and inquiries regarding insurance contracts, coverages, and rating plans.

Minimum Qualifications

TRAINING: Bachelors degree from an accredited four-year college or university. Preference may be shown for applicants with a degree in business administration, finance, economics, insurance, accounting, risk management, engineering, actuarial science, or other business related area.

SUBSTITUTION: Experience as described below may substitute for the required training on a year-for-year basis.

EXPERIENCE: One year of full-time or equivalent part-time paid professional experience in **workers' compensation or other major insurance provider.**

EXPERIENCE FOR SELF INSURANCE UNIT: One year of full-time or equivalent part-time paid professional experience in claims work that included review and analysis of the claims reserving system, the individual and aggregate amounts for employer rate classifications as well as amounts used for claims liability component of rate classifications; and resolution of charges of claims liability issues for employer accounts.

SUBSTITUTION: Chartered Property/Casualty Underwriter (CPCU) certification may substitute for the required experience. Associate in Underwriting (AU) designation may substitute for one year of the required experience.

SPECIAL REQUIREMENT: Employee will be expected to demonstrate a plan to complete the Chartered Property/Casualty Underwriter (CPCU) Program within a specified time period.

9484

UNDERWRITER 1 - Cont'd.

Minimum Qualifications - Cont'd.

PROMOTIONAL ONLY: Full-time or part-time paid experience in workers' compensation or for a major workers' compensation insurance carrier may substitute for the required training and experience on a year-for-year basis.

Established: 02/27/97
Revised: 11/04/97, 10/11/00, 02/18/02
Effective: 02/18/02