

UNDERWRITER 3**Nature of Work**

Under general supervision, performs advanced level professional work in evaluating, classifying and rating employers applying for Workers' Compensation insurance and rating plans including guaranteed cost, retrospective rating, adverse risk, and deductible plans; performs as a team leader in overseeing the work of underwriters and associate staff; assists in the mentoring and training of underwriting staff. Responsible for the more complex underwriting applications and serves as a consultant/resource to staff on underwriting issues. Applies knowledge of rating plans, employer financial standing and credit risk, employers accident experience, statutes, rules and underwriting standards to support underwriting decisions. Performs related work as required.

Distinguishing Characteristics

Positions allocated to this class typically perform in a team leader role by mentoring and training underwriting staff and overseeing the daily work of the team; performs the more complex underwriting work such as retrospective rating, adverse risk, and deductible rating plan; may assist underwriting manager in goal setting, special projects and unit management.

Examples of Work**Technical Knowledge**

Works with Risk Management team and other division staff to review, and recommend new workers' compensation rating plans and product lines and assists in the development of pricing strategies for each plan/product line.

Evaluates and prices complex accounts such as retrospective rating, adverse risk deductibles, and self-insurance; reviews decisions with Underwriting Manager as necessary; calculates premiums based on classifications, payroll exposures, credit risks, and loss control initiatives; adjusts reserves and premium taxes accordingly.

Leadership

Leads the work of an underwriting team; mentors and trains staff, reviews and approves work, assists in setting team goals; forecasts team expenditures and develops team budget, conducts staff meetings; serves a resource/consultant on complex or unusual underwriting issues.

UNDERWRITER 3 - Cont'd.

Examples of Work - Cont'd.

Analytical/Problem Solving

Compiles data to resolve problems or deviations from established underwriting standards and procedures; analyzes complaints and inquiries regarding insurance contracts, endorsement requests, coverages, and rating plans.

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.

Account Management and Profitability

For new and renewal employer accounts, reviews and evaluates underwriting account reviews, premium audit results, and loss control reports to assess and measure account and overall team performance and 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. Communicates underwriting activities to Performance Council and Division Management. Develops and delivers presentations to new and existing employers.

Customer Service

Provides customer service to employers including the issuing of provisional coverages, certificates, as well as assisting with prompt responses to employer inquiries.

Teamwork

Assists in the design of underwriting training classes; supports senior staff and management in completing the work of the unit. Completes special projects and assists in training underwriter trainees and support staff.

UNDERWRITER 3 - Cont'd.**Knowledge, Skills and Abilities**

- Knowledge of Workers' 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 advanced mathematics, including statistics.
- 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 various insurance coverages, 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 rating plan for each employer.
- Ability to explain why a particular rating plan is more beneficial for a particular employer.
- Ability to operate a personal computer and use spreadsheet and word processing software in daily work.
- Ability to analyze complex data and make sound judgments relating to underwriting administration; to read and interpret financial statements, credit reports, and financial ratios.
- Ability to establish and 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 prepare and present complex reports on underwriting activities and performance measures.
- Ability to lead and motivate support staff to achieve underwriting goals and objectives.
- Ability to plan, organize, and direct the work of an underwriting team and resolve complex operational issues.

UNDERWRITER 3 - Cont'd.

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: Five years of full-time or equivalent part-time paid professional experience in underwriting with a major insurance provider.

SUBSTITUTION: Chartered Property/Casualty Underwriter (CPCU) certification may substitute for two years of the required experience. Associate in Underwriting (AU) designation may substitute for one year of the required experience. A Certified Public Accountant (CPA) designation is equivalent to the CPCU certification for positions in the Self-Insurance Section.

Special Requirements: Employee will be expected to demonstrate a plan to complete the Chartered Property/Casualty Underwriter (CPCU) Program or other related professional designation Associate Underwriter (AU), Associate Risk Manager (ARM), within a specified time period.

Established: 02/27/97
Revised: 06/09/99
Effective: 06/09/99