

**INSURANCE DEPARTMENT
JOB OPPORTUNITY**

INSURANCE ACTUARY

PLEASE FOLLOW THE SPECIFIC APPLICATION FILING INSTRUCTIONS AT THE BOTTOM OF THIS PAGE!

Open To: The Public

Location: 153 Market Street, Hartford, CT

Job Posting No. **107957**

Hours: Full-time (40 hours per week)

Salary: (MP70) \$102,546 - \$139,826 annually (New hires to state service typically start at the minimum salary range)

Closing Date: *Monday, April 14, 2014 - **Application package must be received by 5:00 p.m. by this date.**

The Connecticut Insurance Department is seeking an Insurance Actuary in the Actuarial Insurance Division to analyze the financial statements of insurance companies domiciled in Connecticut to determine ability to pay claims and remain solvent, and compliance with regulatory valuation requirements. Review the work and calculations of company actuaries. Perform independent tests of needed reserves and supervise the work of consulting specialists engaged to assist in statutory examinations of those domestic companies.

General Knowledge: Considerable knowledge of the valuation, reserving and asset adequacy testing of insurance products, considerable knowledge of actuarial principles, standards and methods; considerable knowledge of statistical methods and computer models as they relate to statutory reserving; knowledge of insurance company financial statements and statutory accounting; knowledge of the relevant state and federal laws and regulations pertaining to insurance companies; knowledge of relevant insurance coverages, rates, rating plans and special programs; knowledge of the operation of relevant insurance and reinsurance programs; familiarity with reinsurance treaties and risk transfer mechanisms; familiarity with insurance investment strategies that complement asset adequacy analysis; familiarity with statutory risk based capital requirements; familiarity with statutory reserving requirements.

Preferred Skills and Ability:

Interpersonal skills to develop and maintain relationships with the appointed actuaries of domestic companies; Oral and written communication skills to present regulatory positions and determinations to insurance company representatives, Department analysts and field examiners; ability to concurrently manage multiple projects with moving deadlines.

Special Knowledge:

Candidates should provide documentation to support meeting the General Qualification Standards (including Continuing Education Requirements) promulgated by the American Academy of Actuaries.

Proficiency in Microsoft Office, particularly XL, Word, Outlook and Access.

Familiarity with an array of reserving and valuation software products such as

- TAS, MoSes, Triton, PolySystems and similar products used by Life/Health insurers to evaluate reserves;
- ICRFS, Reserve Pro, Affinity, ResQ and similar products used by PC insurers;
- Modeling products for evaluation of catastrophic exposure;
- Interest rate and other scenario generators.

General Experience: Ten (10) years of experience as an actuary with an insurance company, an insurance regulatory agency, or in a consulting actuary's office performing actuarial insurance work.

Special Experience: Two (2) years of the General Experience must have included experience setting insurance rates and/or reserves for insurance companies or health care centers.

Substitution Allowed: 1. College training in mathematics or statistics may be substituted for the General Experience on the basis of fifteen (15) semester hours equaling one-half (1/2) year of experience to a maximum of four (4) years. 2. A Master's degree in Mathematics or Statistics may be substituted for one (1) additional year of the General Experience.

SPECIAL REQUIREMENT: An Associate membership, by examination, in a relevant actuarial society. For Property and Casualty, membership in the Casualty Actuarial Society is required. For Life and Health area, membership in the Society of Actuaries is required.

Note:

The filling of this position will be in accordance with reemployment, SEBAC, transfer, promotion and merit employment rules.

Application Instructions:

Interested and qualified candidates who meet the above requirements should submit a cover letter, a resume, and State Application Form CT-HR-12 (state application form CT-HR-12 may be accessed at: http://das.ct.gov/HR/Forms/CT-HR-12_Application.pdf.) to:

**Carmen Rivera
Human Resources Assistant
Connecticut Insurance Department
P.O. Box 816
Hartford, CT 06142-0816**

E-mail address at: CID.HR@CT.GOV

Overnight mail address: 153 Market Street, 7th Floor, Hartford, CT 06103

***Incomplete or late application packages will not be considered.**

AN AFFIRMATIVE ACTION/EQUAL OPPORTUNITY EMPLOYER

The State of Connecticut is an equal opportunity/affirmative action employer and strongly encourages the applications of women, minorities, and persons with disabilities.