

ILLINOIS DEPARTMENT OF CENTRAL MANAGEMENT SERVICES
CLASS SPECIFICATION

ACTUARIAL EXAMINER TRAINEE

POSITION CODE: 00196
Effective: 12-20-01

DISTINGUISHING FEATURES OF WORK:

Under direct supervision, for a period from six to twelve months, receives training and completes assignments to develop knowledge, understanding, and practical skills requisite for the conduct of actuarial analysis and examinations of insurance companies' policy and contract assets and liabilities that are developed through the application of actuarial science, and to determine that such assets and liabilities are in compliance with minimum standards prescribed by Illinois law and department regulations.

ILLUSTRATIVE EXAMPLES OF WORK:

1. Performs actuarial analysis and examinations of assets and liabilities of insurance companies, in a closely supervised learning environment, through the application of actuarial science, to determine compliance with minimum standards prescribed by Illinois law and department regulations.
2. Receives training in the development of examination working papers for the documentation of examination findings, prepares memorandums and write-ups for inclusion in the examination report.
3. Assists and receives training in the review of reinsurance treaties to determine correctness of companies' reporting and that the treaties are in compliance with Illinois laws and department regulations.
4. Receives training in the review of insurance policies and contracts to determine that they contain minimum standard statutory provisions, and that department filing requirements have been met.
5. Assists and receives training in the conduct of annual valuations on life insurance in force amounts of Illinois domestic life companies for the purpose of assessing the Illinois valuation fee.
6. Performs other duties as required or assigned which are reasonably within the scope of the duties enumerated above.

ACTUARIAL EXAMINER TRAINEE (Continued)

DESIRABLE REQUIREMENTS:

Education and Experience

Requires a bachelor's degree with a minimum of 21 semester hours coursework in mathematics and/or actuarial science.

Knowledges, Skills, and Abilities

Requires elementary knowledge of actuarial science, mathematics and insurance theory.

Requires elementary knowledge of electronic data processing as utilized in an insurance company environment.

Requires elementary knowledge of insurance policies and contracts.

Requires elementary knowledge of the insurance code and applicable state laws pertaining to insurance.

Requires elementary knowledge of higher mathematics, e.g., computational mathematics, actuarial theory and practices, statistical theory, related to actuarial problems of life, accident and health, or property and casualty insurance company operations.

Requires elementary knowledge of mortality and morbidity tables and their applications to the determination of premiums, reserves and other actuarial functions applicable to life, accident and health, or property and casualty insurance companies.

Requires elementary knowledge of actuarial procedures and of the formulae used in making actuarial computations.

Requires ability to successfully perform on-the-job training assignments as related to actuarial examinations.

Requires ability to learn and retain knowledge of applicable Illinois laws, department regulations and actuarial science practices governing the insurance industry.

Requires ability to acquire requisite skills and knowledges needed to conduct actuarial analysis and examinations of insurance companies.

Requires ability to make actuarial computations and analyze those made by insurance companies.

Requires ability to maintain essential actuarial records and work files.

Requires ability to establish and maintain effective working relationships with both coworkers and insurance company officials and employees.

Requires ability to communicate effectively in oral and written form.

Requires possession of an appropriate valid driver's license.