

DESCRIPTION: Under administrative direction, performs regulatory work in the review and processing of Life, Annuities, Health, Sickness, and Accident products and rate filings for companies doing business in Nebraska. The incumbent is responsible to direct division activities to ensure that rates and policies are in compliance with State and federal insurance laws and regulations and are not excessive, unfairly discriminatory, or inadequate. Supervises division staff to assure compliance with statutory and accepted standards; performs related work as assigned.

DISTINGUISHING CHARACTERISTICS: (A position is assigned to this class based on the scope and level of work performed as outlined below.)

The incumbent is responsible to direct the review and approval of rate and form filings for all life insurance and annuity products for sale in Nebraska. They are also responsible for review and approval of health insurance lines such as vision, dental, disability, discount medical plans, and Long Term Care plans. This position works in conjunction with the Health Policy Administrator to implement and monitor mandated provisions of the Patient Protection and Affordable Care Act.

The Insurance Health Policy Administrator classification is distinguished from this class by the responsibility for coordinating the Department's policies and operations among the various divisions in regard to the Federally-facilitated Marketplace for health insurance.

EXAMPLES OF WORK: (A position may not be assigned all the duties listed, nor do the listed examples include all the duties that may be assigned.)

Reviews and supervises the review of all life and health insurance forms, annuity filings, discount medical plan applications, and rate filings that coincide with aforementioned filings.

Oversees the approval or disapproves forms and rate filings with reference to Nebraska and applicable federal law, rules, regulations and other guidance, Nebraska Department of Insurance Rules and Regulations, and the public welfare.

In conjunction with the Legal Division, Financial Examination Division, Health Policy Administrator, and Director, reviews companies seeking admission and licensing of life and health insurance companies to do business in Nebraska that are domiciled in other states.

Analyzes and supervises the analysis of applicant companies in conjunction with other applicable Divisions within the Nebraska Department of Insurance with respect to quality of management, types of products intended for sale in Nebraska, and other characteristics.

Advises and assists the Director and the Administrator for Health Policy in establishing Department philosophy and policy in life and health insurance regulations.

Implements under the guidance of the Administrator for Health Policy, Affordable Care Act related initiatives and other initiatives and reforms as they relate to health insurance.

Reviews registration documents for Discount Medical Plans. Reviews Health Maintenance Organization applications and other health insurance plan filings for network adequacy and other statutory requirements.

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Assists Legal Division in oversight for funding agreement product, filings, guaranteed investment contracts (GIC), and synthetic GICs.

Recommends proposed legislation and regulations as they relate to Life and Health insurance matters and also review proposed legislation as requested.

Supervises, trains, evaluates and approves the work of assigned staff by effectively recommending personnel actions related to selection, work schedules and assignments, performance, leave requests, grievances, and disciplinary procedures.

Plan and participate in public speaking engagements to consumers and industry professionals. Represents the agency by actively participating on committees or task forces of the National Association of Insurance Commissioners.

KNOWLEDGE, SKILLS, ABILITIES REQUIRED: (These are needed to perform the work assigned.)

Knowledge of: Nebraska Insurance Statutes, Department of Insurance Rules and Regulations and the National Association of Insurance Commissioners guidelines and federal statutes, rules, regulations, and other guidance as applicable to life and health products; the overall operation of insurance companies; Insurance principles, coverage's, and insurance company operations and management; insurance laws, rules and regulations; the principles and practices of supervision; Microsoft Windows, Excel, Outlook and Word.

Ability to: interpret and apply Nebraska and applicable federal laws and Department of Insurance Rules and Regulations relating to the life and health insurance industries; supervise, evaluate and train assigned employees; provide sound advice to the agency Director with regard to regulatory issues pertaining to the life and health insurance industries; judge when the public good would be harmed and to act to protect the public good.

MINIMUM QUALIFICATIONS: (Applicants will be screened for possession of these qualifications. Applicants who need accommodation in the selection process should request this in advance).

Bachelor's degree or equivalent degree in business, insurance, healthcare or related field AND at least four years of experience in insurance, regulation, supervision, or healthcare.

SPECIAL NOTES:

Valid driver's license or the ability to provide independent authorized transportation required for both in and out of state travel.

State agencies are responsible to evaluate each of their positions to determine their individual overtime eligibility status as required by the Fair Labor Standards Act (FLSA).