

DESCRIPTION: Under limited supervision, reviews and analyzes life, health, annuity and/or property and casualty according to division, and other related contracts filed with the department by the insurance industry conducting business in the state; reviews form filings to approve or disapprove requested insurance rates, determines whether they are adequate and in accordance with State Statutes and Regulations, and are not in conflict with the best interest of the general public; researches rate setting and related practices; determines appropriate action for insurance rates and filing, communicates determinations to insurance companies; determines whether or not companies are in compliance with insurance regulations, 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.)

This is the second level in the Insurance Analyst series. At this level incumbents are considered expert level and are assigned rate analysis responsibilities for a wide variety of insurance lines. Work assigned includes diverse lines and includes responsibility for lines of insurance in which little or no statistical or policy data is available. This class is distinguished from the Insurance Analyst I level by the assignment of diverse, complex insurance lines, while the insurance lines assigned to the Insurance Analyst I class are limited, less complex and routine in nature.

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 property and casualty insurance forms submitted by insurance companies for compliance with State Statutes, Department of Insurance regulations, federal laws and insurance industry practice.

Researches assigned lines of insurance to identify factors which influence rate levels and policy provisions for the most complex lines of insurance.

Reviews insurance rate filings and performs calculations and analysis to determine if they are adequately justified on the basis of a statistical analysis of available policy experience data.

Evaluates statistical methodology used to justify rates to determine its propriety, referring more difficult actuarial judgments to the Actuary or Division Administrator.

Protects the public interest by disapproving forms or rates which are unreasonable, inadequate or appear discriminatory.

Assists with the training of other analysts in lines of insurance in which they have no experience.

Meets with insurance company representatives to discuss changes to rates and forms necessary to comply with Nebraska law.

Studies assigned lines of insurance to recognize trends and define potential problems.

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Answers questions and complaints from insurance industry and the public on lines of insurance assigned.

Prepares reports for the Division Administrator on lines of insurance assigned.

Participates in presentations to the public for assigned lines of insurance.

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

Knowledge of: insurance principles and the operations of insurance companies; most lines of insurance and detailed knowledge of at least six lines of insurance; statistical techniques used in the justification of insurance rates; insurance industry practices in all lines of insurance assigned.

Ability to: read and understand insurance policy forms and State Statutes; judge whether or not a rate filing is adequately justified even in the absence of substantial experience data; judge the propriety of all provisions of an insurance policy; analyze lines of insurance to identify factors which influence rates and policy provisions of assigned lines of insurance; ability to perceive trends and identify future problems in assigned lines of insurance; develop effective working relationships with agency personnel and insurance company officials.

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 in insurance, business administration, finance, economics, statistics, mathematics, actuarial science, or related field and one year of experience in the insurance industry or related field. Experience may be substituted for education on a year for year basis.

SPECIAL NOTE:

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).