



One State Street, New York, NY 10004

An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill Job Vacancy

Principal Actuary Life, SG-28

Location: One Commerce Plaza, Albany

Business Unit: Health

Negotiating Unit: Professional, Scientific and Technical (PEF)

Please note that a change in negotiating unit may affect your salary, insurance and other benefits.

Salary: \$95,136 - \$116,844

Appointment Status: Permanent

The Department of Financial Services is seeking candidates for the position of Principal Actuary (Life) in the Health Bureau. Under the supervision of a Supervising Actuary (Life) and/or a Chief Life Actuary 3, the duties of the position will include, but not be limited to, the following:

- Reviews premium rate filings of individual and group accident and health products of health maintenance organizations, not-for-profit corporations, and commercial medical and dental insurers in connection with (i) new policy submissions or (ii) premium rate increase requests in order to determine compliance with statutes, regulations and guidelines. Includes the analysis of the actuarial information and loss ratios supporting the rate filings, and recommendations to Bureau management as to the reasonableness of the rate filings submitted to the Department;
- Identifies and develops rating material and supporting exhibits to be submitted by companies under the rate application process, assists with standardizing the process and addressing issues related to confidential information;
- Reviews and verifies material provided to the Department via System for Electronic Rates & Forms Filing and from other sources that is required to be submitted to the U.S. Department of Health and Human Services (HHS) under the Federal Grant program. Includes rating information and disclosure information required by HHS;
- Reviews Federal Medical Loss Ratio (MLR) rebate calculations and coordinates the Federal calculation with State-based statutory rebate calculations where the State has stricter standards for such rebates. Includes the preparation of summary reports for all companies, and the development of recommendations to Business Unit management as to modifications in the content of the current loss ratio reports and instructions;
- Reviews and analyzes actuarial aspects of commission submissions, experience rating formula submissions, and other analyses as required by Bureau Management;
- Determines proper reserve bases for insurers providing accident and health insurance coverage;
- Investigates complaints on rates and actuarial related matters;
- Responds to consumer inquiries;
- Assists in overseeing the Business Unit's development of new or revised requirements (e.g. regulation/legislation) regarding policy for requirements, asset/liability management, risk management, capital markets issues, and minimum statutory formula reserves;
- Meets with representatives of the insurance industry, trade groups, other governmental agencies and Department personnel to discuss rating issues and explains or advocates the Department's or Bureau's position, and participates on workgroups within the Department or with the industry, NAIC or other governmental agencies;
- Attends and participates in Seminars/Conferences/Training Sessions, communicating the Bureau's practices and procedures to interested parties;
- Assists in the preparation and review of model laws, regulations and guidelines on actuarial matters;

- Trains and supervises actuaries and assist with the management of a unit;
- Performs actuarial analyses to estimate the fiscal impact of proposed changes to the insurance law;
- Develops or aids in the development of software tools to improve the functioning and efficiency of the Bureau; and
- Performs actuarial studies, developing management reports, and other tasks as assigned.

Additional duties information will be discussed at the time of the interview.

Appointment method:

List Appointment: Candidates must take the Civil Service open-competitive examination for Principal Actuary (Life) (#20-120). *The examination announcement and application can be found using the link below. Successful candidates will have their names added to the eligible list based on final score and will be eligible for appointment to this position if their score is immediately reachable or for future appointments at the time their score does become reachable. There is an ongoing need for persons qualified for appointment to this title and applications are accepted at any time.*

<http://www.cs.ny.gov/examannouncements/announcements/oc-cr/decentralized/20-120.cfm>

To apply for the Continuous Recruitment Examination for Principal Actuary (Life), please complete the Examination Application materials, found here: <https://www.cs.ny.gov/extdocs/pdf/20-115.pdf>, and return them, along with a copy of your collegiate transcripts, to the address below*:

NYS Department of Financial Services
Office of Human Resources Management
One Commerce Plaza, Suite 301
Albany, NY 12257
Human-resources@dfs.ny.gov

*Note: There is no deadline to apply for the Principal Actuary (Life) examination as applications are accepted on a continuous basis, however, to be considered for this recruitment, please submit your exam application **no later than November 23, 2018.**

Transfer: Candidates must have a Bachelor's Degree, successful completion of at least four courses from the Society of Actuaries, four years of actuarial experience AND one year of permanent competitive service in a title eligible for transfer via Section 52.6 of the Civil Service Law. Information regarding transfer eligibility may be available on the Civil Service Career Mobility Office website at <http://careermobilityoffice.cs.ny.gov/cmo/>

Please Note that under Civil Service Law, an employee cannot have two consecutive upward 70.1 or 52.6 transfers without an intervening eligible list appointment if such transfers would exceed two salary grades or one "M" grade.

Transfer candidates may apply by submitting a resume and letter of interest **no later than November 23, 2018** to the email address listed below. Please include the Box # **(LIFE-05351)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Ryan Taratus
Box LIFE-05351
New York State Department of Financial Services
Office of Human Resources Management
One Commerce Plaza, Suite 301
Albany, NY 12257
Email: ryan.taratus@dfs.ny.gov
Fax: (518) 402-5071

All candidates that apply may not be scheduled for an interview

AMERICANS WITH DISABILITIES ACT: REASONABLE ACCOMMODATIONS

Under the Americans with Disabilities Act (ADA), the Department of Financial Services is required to provide reasonable accommodation for known physical or mental limitations of an otherwise qualified applicant with a disability

if an accommodation would enable the applicant to perform the essential functions of the job. If the accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Governor's Office of Employee Relations at (518) 474-6988 or via email at info@goer.ny.gov