



An Equal Opportunity/Affirmative Action Employer
Announcement of Intention to fill a Job Vacancy

Associate Actuary Life, SG-24

Location: One Commerce Plaza, Albany OR
One State Street, New York City

Business Unit: Insurance / 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: \$83,550 - \$105,472

Positions located within the New York City metropolitan area, as well as Suffolk, Nassau, Rockland, and Westchester Counties, are also eligible to receive an additional \$3,026 annual downstate adjustment.

Appointment Status: Permanent

The New York Department of Financial Services seeks to build an equitable, more transparent and resilient financial system that benefits New Yorkers and supports business. Through engagement, data-driven regulation, and operational excellence, DFS is responsible for empowering consumers and protecting them from financial harm; ensuring the health and stability of the financial entities we regulate; and driving economic growth through responsible innovation.

The Department of Financial Services is seeking candidates for the position of Associate Actuary Life. Duties include, but are not limited to, the following:

- Reviews rate applications of medium complexity submitted by health maintenance organizations, commercial insurers, and non-profit medical and dental indemnity corporations for compliance with all applicable state and federal statutes and regulations. Analyzes financial information and loss ratios supporting these applications and draft recommendations as to their reasonableness;
- Assists in the review of more complicated rate applications submitted by health maintenance organizations, commercial insurers and non-profit medical and dental indemnity corporations, including experience rating formulas;
- Assists in the analysis of the adequacy of claim reserves reported in the companies' financial statements and the review of annual loss ratio reports and other financial information submitted by insurance entities;
- Recommends solutions to difficult actuarial problems connected with the valuation of reserves or pricing matters;
- Assists in the analysis of new and proposed regulations or laws;
- Assists in the investigation and study of problems of reserves, annual statements, policy forms, rates and other matters;
- Investigates public complaints on actuarial-related matters, including premium matters;
- Conducts special studies and prepare reports as needed;
- Trains and supervises actuaries and assist with the management of a unit;
- Assists in the automation of Department procedures using Microsoft Access, Excel and other software as needed;
- Performs mathematical, quantitative, or qualitative analysis for special projects that may arise on an ad-hoc basis;
- Assists in the development of new or revised legislation, regulations and other rules and guidelines;
- Assists in the review and approval of agent and broker compensation plans;
- Assists more senior actuaries with their participation on various task forces of the National Association of Insurance Commissioners such as the Health Actuarial Task Force;
- Assists in the review of Actuarial Opinions for compliance with applicable requirements;

- Assists in monitoring capital markets and risk management activities of New York's insurers, including development of risk profiles and analysis of company solvency;
- Assists in the review of health insurance claim reserves; and
- Checks method and calculation of approximations employed for reserve liabilities.

Minimum Qualifications:

On or before the date of filing your application, you must have all of the following:

- 1) A bachelor's degree or higher; AND
- 2) Successful completion of two examinations of the Society of Actuaries; AND
- 3) Three years of actuarial experience in one or more of the following activities:
 - actuarial or statistical work for operating units or management;
 - governmental regulatory actuarial functions;
 - governmental or private pension actuarial functions; OR
 - performing actuarial computations for reserves, premium rates, and/or policy forms.

Appointment method:

Continuous Recruitment List Appointment: Candidates must be reachable for appointment on the Civil Service eligible list for Associate Actuary Life - Department of Financial Services (#20-115).

If you are not yet on the eligible list for this title, the examination announcement and application can be found at: <https://www.cs.ny.gov/examannouncements/announcements/oc-cr/decentralized/20-115.cfm>

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.

Transfer: Candidates must have one year of permanent competitive service in a title eligible for transfer via Sections 70.1 or 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/cmof/>.

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.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than August 31, 2022** to the email address listed below. Please include the Box # **(Box 05035)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Ryan Taratus
 Box 05035
 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

Public Service Loan Forgiveness

Employment with New York State qualifies an individual for Public Service Loan Forgiveness (PSLF). This program forgives the remaining balance on any Direct Student Loans after you have made 120 qualifying monthly payments while working full-time for a U.S. federal, state, local, or tribal government or not-for-profit organization. To learn more about the program and whether you would qualify, please visit: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

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 Office of Employee Relations at (518) 474-6988 or via email at response@oer.ny.gov.