



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

Chief Actuary Market Actuarial, NS

Location: One State Street, New York City

Business Unit: Property Bureau

Negotiating Unit: Management Confidential (MC)

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

Salary: \$162,868 - \$201,711 (Salary is commensurate with experience)

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 \$3,087 annual downstate adjustment.

Appointment Status: This is an appointment to a position in the exempt jurisdictional class.

Appointment to this position is pending Governor Appointment's Office and Division of Budget approval.

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

DFS is seeking candidates for the position of Chief Actuary Market Actuarial in the Market Actuarial Section of the Property Bureau. The Property Bureau is the largest business unit in the Insurance Division and oversees over 1000 regulated entities with more than \$1.5 trillion of assets. Under the general direction of the Deputy Superintendent for Property, the Chief Actuary Market Actuarial will be responsible for overseeing the Market Actuarial Section, which regulates and monitors the property/casualty insurance market to ensure the protection and fair and equitable treatment of all policyholders.

Duties include but are not limited to:

- Supervises the review and analysis of all types of property and casualty rate filings including, but not limited to: automobile, medical malpractice, Workers Compensation, homeowners, title, mortgage guaranty and commercial liability and property; reviews and analyzes innovative and complex filings;
- Prepares recommendations regarding policy forms and rate filings;
- In accordance with the needs of the Business Unit, reviews various ratemaking related documents including, but not limited to: rate adjustment requests; policy forms; asset adequacy analyses; minimum loss ratio requirement calculations, actuarial projections related to company transactions; and dividend formulae;
- Designs and maintains rate adjustment application templates and related applicant instructions;
- Assigns projects to staff and monitors their progress;

- Monitors outsourcing of actuarial projects and supervises consultants from initial contract development to completion of the project;
- Supervises subordinate actuarial staff; establishes goals and priorities; monitors performance; completes performance evaluations; and ensures that assigned staff meet their objectives;
- Performs special studies, prepares management reports, and provides technical assistance to Department staff as needed;
- Participates on various task forces of the National Association of Insurance Commissioners (NAIC);
- Provides input in developing new regulations/legislation requiring actuarial expertise;
- Drafts memoranda or reports, for internal and/or public purposes, ensuring proper support and documentation for any findings and recommendations;
- Maintains ongoing communication with other Department staff regarding significant issues and findings in the course of reserve/rate analyses;
- Recommends, reviews and monitors implementation of new actuarial techniques/methods, new computer templates and databases and new workflow procedures and guidelines to conduct risk focused actuarial analyses in compliance with the current NAIC standards and practices;
- Performs/supervises research on reserving and ratemaking topics and analyzes insurance data;
- Advocates for actuarial resources needed to perform required functions; and
- Represents DFS at hearings and court proceedings, as well as at meetings with internal personnel, insurance companies, sister state agencies, NAIC committees and the public.

Preferred Qualifications:

- Bachelor's or master's degree in mathematics, actuarial sciences, or statistics.
- At least 10 years of relevant actuarial experience in the field of Property/Casualty insurance.
- At least 5 years of managerial supervision.

Appointment method:

This is an appointment to a position in the exempt jurisdictional class. As such, the incumbent of this position would serve at the pleasure of the appointing authority.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than March 15, 2024**, to the email address listed below. Please include the Box # (**Box CA-CAMA-09161**) in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Kara Waters
 Box CA-CAMA-09161
 New York State Department of Financial Services
 Office of Human Resources Management
 One Commerce Plaza, Suite 301 Albany,
 NY 12257
 Email: NCE.Notifications@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 Governor's Office of Employee Relations at (518) 473-3130 or via email at response@oer.ny.gov.