

## Job Description

Job Title	Actuary		
Job ID	26816		
Date Opened	07/09/2024		
Date Closed	07/28/2024		
Location	1050 1st Street, NE		
Full/Part Time	Full-Time	Type of Appointment	Career Service - Reg Appt
Regular/Temporary	Regular		
Agency	SR	Insurance, Securities and Bank	
Area of Consideration	Open to Public		
Grade	13		
Bargaining Unit	1_2	Compensation Unit 1 & 2	
Minimum Range	\$98,176.000000	Maximum Range	\$126,508.000000
Target Openings	1	Available Openings	1

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## General Job Information

### Job Summary

This position is in the Department of Insurance Securities and Banking, Insurance Bureau (DISB), Actuarial Division. The mission of the Department of Insurance, Securities, and Banking (DISB) is three-fold: cultivate a regulatory environment that protects consumers and attracts and retains financial services firms to the District; empower and educate residents on financial matters; and provide financing for District small businesses.

The incumbent in this role is responsible for analyzing the financial costs of risk and uncertainty using advanced mathematical skills, statistics, and financial theory. This analysis is crucial for assessing the risk associated with potential events, aiding the agency in developing policies and dealing with the measurement and management of risk and uncertainty.

### Duties and Responsibilities

Applies actuarial, accounting, and statistical principles to assess property and casualty and/or health insurance rates, informing decisions on claim severity and frequency projections. Analyzes loss ratios, development factors, expense allowances, and considers investment income to inform strategic decision-making in insurance pricing and risk management. Develops methods of statistical reporting by insurance companies and rating bureaus for purposes of enhancing the rate review and measuring the profitability of various kinds of financial products. Coordinates support for fellow Bureau staff to understand and explain the impact of rate filings.

### Qualifications and Education

A bachelor's degree that included courses in actuarial science, mathematics, relevant statistics, business, finance, economics, insurance, or computer science totaling at least 24 semester hours. This course work must have included a minimum of 12 semester hours of mathematics that included differential and integral calculus and one or more courses in mathematics for which these calculus courses were prerequisites.

or

Combination of education and experience that includes *both* of the following requirements:

Completion of a minimum of 24 semester hours of courses in actuarial science, mathematics, relevant statistics, business, finance, economics, insurance, or computer science at a four year college or university. This course work must have included a minimum of 12 semester hours of mathematics that included differential and integral calculus and one or more courses in mathematics for which these calculus courses were prerequisites.

and

Specialized Experience is experience that equipped the applicant with the particular knowledge, skills, and abilities to perform successfully the duties of the position, and that is typically in or related to the work of the position to be filled. To be creditable, one (1) year of specialized experience must have been equivalent to at least the next lower grade level in the normal line of progression.

### Licenses and Certifications

None

### Working Conditions/Environment

The work is performed in a typical office setting.

### Other Significant Facts

**Tour of Duty:** Monday – Friday; 8:15 a.m. – 5:00 p.m.

**Pay Plan, Series and Grade:** CS-1510-13

**Promotion Potential:** No known promotion potential

**Collective Bargaining Unit:** This position is in a collective bargaining unit (AFSCME 2401), and you may be required to pay an agency service fee through direct payroll deduction.

**Position Designation:** The incumbent of this position will be subject to enhanced suitability screening pursuant to Chapter 4 of DC Personnel Regulations, Suitability – Security Sensitive.

**EEO Statement:** The District of Columbia Government is an Equal Opportunity Employer. All qualified candidates will receive consideration without regard to race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, matriculation, physical handicap, or political affiliation.

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