

Iowa Department of Administrative Services – Human Resources Enterprise  
Job Classification Description

## Actuarial Assistant

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### Definition

Under the direction of an accredited actuary, performs mathematical and statistical work in support of actuarial studies used in the administration of state insurance and unemployment laws; performs related work as required.

*The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.*

### Work Examples

Assists with reserve reviews of insurance companies and monitors insurance marketplace for trends.

Reviews insurance rate and rule filings policy forms for compliance with legal requirements and departmental regulations; examines sales material in conjunction with the approval or disapproval of policy forms.

Communicates with insurance companies and the general public; assists in investigating complaints concerning illegal or improper activities of insurance agents and companies and recommends appropriate action.

Helps in conducting studies on unemployment insurance benefit financing using such statistical procedures as regression analysis, significance tests, confidence intervals, and frequency distributions.

Participates in planning research projects, writing project specifications, implementing projects, documenting results, and distributing project conclusions.

### Competencies Required

Knowledge:

- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.
- Customer Service – Principles and processes for providing customer services, including customer needs assessment, meeting quality standards for services, and evaluating customer satisfaction.

Abilities:

- Mathematical Reasoning – Choose the right mathematical methods or formulas to solve a problem.
- Number Facility – Add, subtract, multiply, or divide quickly and correctly.
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Written Comprehension – Read and understand information and ideas presented in writing.
- Written Expression – Communicate information and ideas in writing so others will understand.

## Skills:

- Mathematics – Using mathematics to solve problems.
- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

**Minimum Qualification Requirements**

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

- 1) Graduation from an accredited four-year college or university with a bachelor's degree in mathematics, statistics, or actuarial science, and successful completion of one actuarial examination.
- 2) All of the following (a, b, and c):
  - a. Graduation from an accredited four-year college or university with a bachelor's degree in any field; and
  - b. One year of full-time work experience in actuarial science; and
  - c. Successful completion of one actuarial examination.
- 3) All of the following (a, b, and c):
  - a. A total of four years of education and/or full-time experience (as described in number two), where one year of experience equals 30 semester hours of education; and
  - b. One year of full-time work experience in actuarial science; and
  - c. Successful completion of one actuarial examination.

*Effective date: 06/17 KF*