

# EXAMINATION ANNOUNCEMENT

**ASSOCIATE LIFE ACTUARY  
DEPARTMENTAL OPEN  
SPOT – LOS ANGELES  
SALARY RANGE \$7,037 - \$8,555**



CALIFORNIA STATE DEPARTMENT OF

# Insurance

An employer offering equal employment opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation or sexual orientation.

<b>How to Apply</b>	<p style="text-align: center;"><b>FINAL FILING DATE: CONTINUOUS</b></p> <p style="text-align: center;"><b><i>APPLY ONLINE</i></b></p> <p style="text-align: center;">at the State Personnel Board Online Employment Center: <a href="http://www.jobs.ca.gov">www.jobs.ca.gov</a></p> <p style="text-align: center;">or</p> <p style="text-align: center;">Send application to: California Department of Insurance 300 Capitol Mall, 13th Floor Sacramento, CA 95814 Attention: Tiffany Chew</p> <p style="text-align: center;"><b>DO NOT SUBMIT APPLICATIONS TO THE STATE PERSONNEL BOARD</b></p> <p style="text-align: center;">Applications (form STD. 678) will be <i>CONTINUOUSLY ACCEPTED</i>.</p>
<b>Requirements for Admittance to the Examination</b>	<p>The following patterns may be combined proportionately, when applicable, to meet the overall requirement.</p> <p style="text-align: center;"><b>MINIMUM QUALIFICATIONS</b></p> <p style="text-align: center;"><b>Either I</b></p> <p>One year of experience in the California state service performing the duties of a Supervising Actuarial Statistician; <b>or</b></p> <p>Two years of experience in the California state service performing the duties of a Senior Actuarial Statistician.</p> <p style="text-align: center;"><b>Or II</b></p> <p><b>Experience:</b> Three years of experience in either: (1) a responsible actuarial position in a life or health insurance company; (2) a responsible position as a consulting actuary involving life insurance, life annuities and health or disability insurance; or (3) a comparable actuarial position in another governmental agency. (Experience in the California state civil service applied toward this requirement must be at the level of responsibility provided in the promotional pattern.) <b>and</b></p> <p><b>Education:</b> Equivalent to graduation from college preferably with a specialization in mathematics, insurance or accounting. (Additional qualifying experience may be substituted for the required education on a year-for-year basis.)</p>
<b>Additional Desirable Qualifications</b>	Possession of an Associateship in the Society of Actuaries.
<b>Position Description</b>	An Associate Life Actuary is involved in the analysis and review of statements, reports and valuations based on actuarial and statistical data; the verification of the accuracy and adequacy of premiums and reserves; the review of compliance with the standard nonforfeiture law of nonforfeiture values set forth in policy forms for unusual plans of life

	<p>insurance; and the review of contracts of reinsurance to determine the reserve credit to be allowed for reinsurance ceded.</p> <p style="text-align: center;"><b>Positions are located in Los Angeles.</b></p>
<p><b>Examination Information</b></p>	<p style="text-align: center;"><b>EXPERIENCE AND EDUCATION – WEIGHTED 100%</b></p> <p>This examination will consist solely of an evaluation of each candidate’s experience and education compared to a standard developed from the class specification. For this reason, it is especially important that each candidate take special care to accurately complete their application. List all experience relevant to the Minimum Qualifications and Additional Desirable Qualifications shown on the examination bulletin. In order to obtain a position on the eligible list, a minimum rating of 70% must be attained.</p>
<p><b>Examination Scope</b></p>	<p>In addition to evaluating the competitor’s relative abilities as demonstrated by quality and breadth of experience, emphasis will also be on measuring competitively, relative to job demands, each competitor’s :</p> <p><b>Knowledge of:</b></p> <ol style="list-style-type: none"> <li>1. Insurance principles and actuarial science with respect to life, health and disability insurance.</li> </ol> <p><b>Skill to:</b></p> <ol style="list-style-type: none"> <li>1. Understand mortality, morbidity, lapse, and interest rate risks as they relate to the lines of business of an insurance company.</li> </ol> <p><b>Ability to:</b></p> <ol style="list-style-type: none"> <li>1. Critically review the assumptions and methods in an Actuarial Memorandum (asset adequacy analysis) prepared in support of a Statement of Actuarial Opinion regarding reserves and related actuarial items held in support of life insurance policies and annuity contracts to determine if financial concerns regarding the adequacy of reserves exist.</li> <li>2. Recognize unreasonable data, assumptions and results.</li> <li>3. Prepare complex and technical actuarial statistical reports and correspondence.</li> <li>4. Review actuarial assumptions, actuarial methods and underlying in-force policy data in order to validate the life and annuity reserves reported in the NAIC Annual Statement as part of a Valuation Certificate Review.</li> <li>5. Identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.</li> </ol>
<p><b>Testing Period</b></p>	<p>A candidate may be tested only once during any testing period. The testing period for this examination is 12 months.</p>
<p><b>Eligible List Information</b></p>	<p>A departmental open eligible list will be established for the California Department of Insurance. Names of successful competitors will be merged into the list in order of final scores, regardless of date. Eligibility expires 12 months after it is established.</p> <p><b>Veterans preference</b> points and <b>Career Credits</b> will not be granted in this examination.</p>

**GENERAL INFORMATION**

**The Department of Insurance** reserves the right to revise the examination plan to better meet the needs of the service if the circumstances under which this examination was planned change. Such revision will be in accordance with civil service laws and rules and all competitors will be notified.

**For an examination** without a written feature, it is the candidate's responsibility to contact the Department of Insurance, Human Resources Management Division, (916) 492-3311 three weeks after the final filing date if he/she has not received a progress notice.

**Applications are available** at the Department of Insurance offices, the State Personnel Board, local offices of the Employment Development Department, and on the internet at [www.jobs.ca.gov](http://www.jobs.ca.gov).

**If you meet the requirements** stated on the reverse, you may take this examination. Your performance in this examination will be rated against a predetermined rating criteria. All competitors who pass will be ranked according to their scores. Meeting the entry requirements does not assure success in the examination or placement on the employment list.

**Examination Locations:** When a written test is part of the examination, it will be given in such places in California as the number of candidates and conditions warrant. Ordinarily, oral interviews are scheduled in Sacramento, San Francisco, and Los Angeles. However, locations of interviews may be limited or extended as conditions warrant.

**Eligible Lists:** Eligible lists established by competitive examination, regardless of date, are used in the following order: 1) subdivisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) servicewide promotional, 5) departmental open, and 6) open. When there are two lists of the same kind, the older must be used first. Eligible lists will expire in one to four years unless otherwise stated on this bulletin.

**General Qualifications:** Candidates must possess essential personal qualifications including integrity, initiative, dependability, good judgment, and ability to work cooperatively with others. Candidates must be in a state of health consistent with the ability to perform the assigned duties of the class. A medical examination may be required. In open examinations, investigation may be made of employment of records and personal history and fingerprinting may be required.

California Relay (Telephone) Service for the Deaf or Hearing impaired:  
From TDD phones: 1-800-735-2929, from voice phones: 1-800-735-2922

Department of Insurance  
Human Resources Management Division  
300 Capitol Mall, 13th Floor  
Sacramento, CA 95814  
(916) 492-3300

Release Date: 08/23/10

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It is an objective of the State of California to achieve a drug-free state workplace. Any applicant for state employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the state, the rules governing civil service and the special trust placed in public servants.

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