



States, Strength & Speed Aligned

SEEKING FULL-TIME CONSULTING ACTUARY

Due to the continued growth in the type, volume and complexity of product filings submitted to the Interstate Insurance Product Regulation Commission ("IIPRC"), the Management Committee has given approval to the IIPRC Office to retain a full-time Consulting Actuary ("Consultant") for the purpose of assisting in the product review operations of the organization.

This Consultant may work remotely from his or her office and will be expected to provide his or her own equipment in performance of the services for IIPRC. A reasonable hourly or annual rate of compensation based on experience and qualifications will be negotiated and agreed upon between the Consultant and the IIPRC. The Consultant will be required to sign a consultant agreement and comply with the IIPRC's Code of Ethics and Consultant Policies and Procedures.

If you are interested in being considered for this Consultant position, please submit to the IIPRC Office by Thursday, March 31, 2011 your resume or curriculum vitae along with a cover letter (maximum 200 words in length) detailing how your qualifications and work experience are applicable to fulfilling the duties of this Consultant position.

SCOPE OF WORK

CONSULTANT will perform services for the IIPRC on a full-time, as needed basis.

GENERAL SERVICES:

In general, the Consultant will be expected to perform the following services:

- Review product filings for all authorized product lines, including rate filings, submitted to the IIPRC in a timely and thorough manner to ensure compliance with the applicable actuarial requirements set forth in the Uniform Standards, Rules and Operating Procedures, and Filing Requirements.
- Work with the IIPRC Team on product filing reviews and coordinate on any necessary correspondence/communications with filing insurers on all actuarial matters to ensure product filings are reviewed as efficiently and timely as possible given the volume and complexity of the workload.
- When reviewing product filings, complete all necessary correspondence and applicable actuarial checklists. Follow up on responses to actuarial objections to include documentation of telephone and e-mail communication within filings.

- Work with the IIPRC Team, as necessary, to resolve actuarial questions and issues with product filings.
- Respond to product filing inquiries and questions, especially actuarial in nature, as directed, from Members, filers, consumers, and all other interested parties.
- Advise Executive Director on appropriate actuarial standards and best practices as pertains to the development and implementation of Uniform Standards for actuarial requirements in all IIPRC authorized product lines.
- Participate in conference calls and in-person meetings of the IIPRC, Management Committee and other committees, and advise on actuarial issues as requested by the Executive Director.
- Participate in other insurance regulatory calls, meetings, forums as requested by the Executive Director.
- Provide training, prepare materials and make presentations, as requested by the Executive Director, to Member insurance departments, industry organizations, current and potential filers, and others on actuarial matters pertaining to IIPRC Product Filing Operations.
- Keep Executive Director regularly informed of status of actuarial issues arising in the product review operations including any significant issues, questions or problems that arise during the performance of these tasks.
- Participate in regular IIPRC Team conference calls as well as in-person IIPRC Team meetings/retreats.
- Agree to subsequent and supplemental responsibilities deriving from above-noted projects in discussion and consultation with the Executive Director.

GENERAL REQUIREMENTS/QUALIFICATIONS:

- Qualifications for this position include a Bachelor's Degree in Actuarial Science, Mathematics, Statistics or similar degree from an accredited college or university; minimum five years previous actuarial experience; insurance compliance regulatory experience reviewing or preparing asset-based product filings; knowledge of life and annuity, long-term care and disability insurance general and actuarial product filing requirements; a working understanding of actuarial concepts for life insurance, annuities, long-term care insurance and disability income insurance, including but not limited to pricing, valuation and nonforfeiture requirements and standards.
- A designation of Associate from the Society of Actuaries and membership in the American Academy of Actuaries are desired.
- Familiarity with IIPRC Uniform Standards and IIPRC rulemaking development process is preferred.
 - The Consultant must have experience with development and/or review of insurance policy form filings within the context of the state-based regulatory system and a solid working knowledge of rate and form filing review for the following product lines for individual and group: life insurance, annuity, long-term care insurance and disability income insurance.
 - The Consultant must have familiarity with MicroSoft Outlook, Word and Excel and familiarity with the System for Electronic Rate and Form Filing (SERFF) is preferred.

- The Consultant must be able to work independently and efficiently to determine whether a policy form filing meets the actuarial requirements of the IIPRC Uniform Standards.
- The Consultant must have excellent organizational and communication skills and be able to work with the IIPRC Team to follow through on a filing review, obtain any necessary documentation from filing insurers, and appropriately document all regulatory decisions.
- The Consultant must be able to work effectively and independently in a fast-paced work environment, including the ability to successfully handle review of multiple submissions within stated deadlines, and the flexibility to work within an evolving organization.
- The Consultant must be able to work in a virtual team-environment and effectively communicate on a daily basis with the IIPRC Team.
- The Consultant must be able to comply with the IIPRC Code of Ethics (found at www.insurancecompact.org) including, but not limited to, having no other employment or work for compensation that may impair his or her independence of judgment in the exercise of his or her duties for the IIPRC.

TECHNOLOGY PLATFORM:

The Consultant will be expected to provide his or her own equipment in order to perform the services listed above and communicate remotely with the IIPRC Team and IIPRC systems. The IIPRC will provide Consultant with access to the SERFF and IIPRC's network. The IIPRC may provide Consultant with certain equipment as well as cover certain expenses incurred in accessing or performing the services, as negotiated. When performing services, Consultant agrees to abide by the technology requirements, data security and confidentiality policies of the IIPRC.

TRAVEL AND OTHER IIPRC-RELATED EXPENSES:

Consultant may be expected to travel on behalf of the IIPRC. It is the policy of the IIPRC to reimburse all eligible and reasonable costs related to authorized IIPRC travel. Reimbursement of Consultant expenses will be in accordance with the IIPRC Guidelines for the Reimbursement of Travel.

The IIPRC may reimburse other IIPRC-related expenses as agreed to or authorized by the Executive Director.

WHERE TO SUBMIT REQUEST FOR CONSIDERATION

If you are interested in being considered for the Full-Time Consulting Actuary position, please submit the required information to employment@insurancecompact.org by or before Thursday, March 31, 2011.

If you have any questions regarding this position or scope of work, please send questions to comments@insurancecompact.org.