



# ACTUARY SENIOR

**Exam Code: 2PBCW**

**Department:** State of California

**Exam Type:** Servicewide, Open

**Final Filing Date:** Continuous

## CLASSIFICATION DETAILS

Actuary Senior – \$12,275.00 - \$15,369.00 per month

[View the Actuary Senior classification specification](#)

## APPLICATION INSTRUCTIONS

Final Filing Date: Continuous

### Who Should Apply:

Applicants who meet the minimum qualifications as stated on this bulletin may apply for and take this examination.

Once you have taken this examination, you may not retake it for **twelve (12)** months.

### How To Apply:

The link to connect to the Training and Experience Evaluation is located farther down on this bulletin in the “Taking the Exam” section.

### Special Testing Arrangements:

If you require special testing arrangements due to a verified disability or medical condition, please contact:

California Department of Human Resources  
CalCareer Service Center  
1810 16<sup>th</sup> Street  
Sacramento, CA 95814

Phone: (866) 844-8671

Email: [CalCareer@CalHR.CA.GOV](mailto:CalCareer@CalHR.CA.GOV)

California Relay Service: 7-1-1 (TTY and voice)

TTY is a Telecommunications Device for the Deaf, and is reachable only from phones equipped with a TTY Device

## MINIMUM QUALIFICATIONS

All applicants must meet the education and/or experience requirements as stated on this exam bulletin to be accepted into the examination. Part-time or full-time jobs, regardless of whether paid or volunteer positions, and inside or outside California state service will count toward experience.

### ALL LEVELS:

Education:

Possession of a bachelor's degree from an accredited college or university. Registration as a senior in a recognized institution will admit applicants to the examination, but they must produce evidence of graduation or its equivalent before they can be considered eligible for appointment.

### Actuary Senior

In addition to what is required for all levels:

Possession of an Associateship credential with either the SOA or CAS, or an actuarial organization provided mutual recognition by the SOA or CAS; **and**

Experience:

Two years of experience in the California state civil service performing duties with a level of responsibility equivalent to an Actuary, Range B; **or**

Four years of satisfactory actuarial experience outside state experience while possessing an Associateship credential with either the SOA, CAS, or an actuarial organization provided mutual recognition by the SOA or CAS.

## **POSITION DESCRIPTION**

### **Actuary Senior**

This is the expert advisor level. Under administrative direction, incumbents act in a lead capacity as subject matter experts in specific areas of actuarial practice and may lead other actuarial staff to monitor work flow, provide guidance on the most difficult issues and ensure that unit goals and expectations are met; conduct the more difficult and specialized actuarial analyses or projects, including those of greater complexity and sensitivity, or involving non-standard issues or problems; make or recommend adjustments to rates, reserves/liability to ensure their consistency with actuarial standards and departmental policies; prepare or review present value valuations; review and approve the more sensitive and complex actuarial reports; prepare special reports associated with the more difficult and sensitive actuarial policy issues; conduct the more difficult actuarial analyses and prepare the recommendations within the assigned work unit; lead a project team and serve as project manager to develop project plans, identify deliverables, establish milestones or schedules, prepare progress reports, and resolve problems; make recommendations on actuarial policies or procedures to establish appropriate professional standards.

## **EXAMINATION SCOPE**

This examination consists of the following components:

**Training and Experience Evaluation** – Weighted 100% of the final score.

The examination will consist solely of a **Training and Experience Evaluation**. To obtain a position on the eligible list, a minimum score of 70% must be received. Applicants will receive their score upon completion of the Training and Experience Evaluation process.

In addition to evaluating applicants' relative knowledge, skills, and ability, as demonstrated by quality and breadth of education and/or experience, emphasis in each exam component will be measuring competitively, relative job demands, each applicant's:

### **Knowledge of:**

1. The principles and practices of actuarial science with an emphasis on life, health, disability, casualty or retirement systems
2. Actuarial guidelines to ensure compliance with current actuarial practices

3. Complete mathematical operations to analyze, process, summarize, verify, or present numerical data
4. Statistical procedures such as those related to inferential statistics (probabilities, confidence intervals, correlations, regression, etc.) American Academy of Actuaries standards of practice, economic principles and practices and their application in the analysis of financial operations and solvency
5. Data analysis methods and techniques to draw appropriate conclusions, make decisions and recommendations
6. Financial analysis principles, and concepts to assess the fiscal impact of programs, projects, policies, and procedures
7. Actuarial methods in order to test liability reasonability
8. Basic project management principles and techniques to manage and oversee a variety of project activities
9. Economic principles and practices and their application in the analysis of financial operations and solvency

**Ability to:**

1. Determine how changes in the legislative and regulatory environment will affect outcomes
2. Critically review the assumptions and methods in an actuarial memorandum and/or asset adequacy analysis prepared in support of a Statement of Actuarial Opinion regarding reserves and related actuarial items held in support of insurance policies, annuity contracts, or pension obligations, to determine if financial concerns exist regarding the adequacy of reserves
3. Review underlying in-force policy data in order to validate rates or reserves reported during an experience review
4. Perform actuarial and statistical computations to verify rates, cash values, or reserve/liability factors
5. Apply policies, rules, and regulations to specific situations to solve problems and identify appropriate courses of action
6. Determine how changes in the legislative and regulatory environment will affect outcomes
7. Critically review the assumptions and methods in an actuarial memorandum and/or asset adequacy analysis prepared in support of a Statement of Actuarial Opinion regarding reserves and related actuarial items held in support of insurance policies, annuity contracts, or pension obligations, to determine if financial concerns exist regarding the adequacy of reserves
8. Review underlying in-force policy data in order to validate rates or reserves reported during an experience review

9. Time management techniques to oversee the prioritization and completion of work tasks and assignments
10. Actuarial investment mathematics, formulas, principles and their use
11. Asset/liabilities modeling techniques, practices, and trends
12. Advanced project management principles and techniques to manage and oversee a variety of project activities

## ELIGIBLE LIST INFORMATION

A servicewide, open eligible list for the Actuary Senior classification will be established for the State of California (all State of California departments, statewide).

The names of successful competitors will be merged onto the eligible list in order of final score regardless of exam date. Eligibility expires **twelve (12) months** after it is established. Applicants must then retake the examination to reestablish eligibility.

Veterans' Preference will be granted for this examination. In accordance with Government Codes 18973.1 and 18973.5, whenever any veteran, or widow or widower of a veteran achieves a passing score on an open examination, he or she shall be ranked in the top rank of the resulting eligible list.

Veterans status is verified by the California Department of Human Resources (CalHR). Information on this program and [the Veterans' Preference Application](#) (Std. form 1093) is available online. Additional information on veteran benefits is available at the Department of Veterans Affairs.

Career Credits **will not** be added to the final score for this exam, because it does not meet the requirements to qualify for Career Credits.

## EXAMINATION INFORMATION

[Preview of the Actuary Senior Training and Experience Evaluation](#)

## PREPARING FOR THE EXAMINATION

Here is a list of suggested resources to have available prior to taking the exam.

**Employment History:** Employment dates, job titles, organization names and addresses, names of supervisors or persons who can verify your job responsibilities, and phone numbers of persons listed above.

**Education:** School names and addresses, degrees earned, dates attended, courses taken (verifiable on a transcript), persons or office who can verify education, and phone numbers of persons or offices listed above.

**Training:** Class titles, certifications received, names of persons who can verify your training, and phone numbers of persons listed above.

## TAKING THE EXAMINATION

We recommend using Chrome, Firefox, or Edge for optimal performance when accessing the examination.

**Note:** This examination is being given online and you are able to take the examination at any time on any day of the week. Once you click [Take the Actuary Senior examination](#) classification button, your time will begin. There is no way to pause, stop, or reset the timer once you start. A stable internet connection is recommended as no additional time will be provided for internet loss, power loss, or computer/browser issues. At this time, if you are unable to complete the timed examination, it is recommended you do not continue until you are able to do so.

## TESTING DEPARTMENTS

State of California (all State of California departments)

## CONTACT INFORMATION

California Department of Human Resources  
CalCareer Service Center  
1810 16<sup>th</sup> Street  
Sacramento, CA 95814  
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## EQUAL OPPORTUNITY EMPLOYER

The State of California is an equal opportunity employer to all, regardless of age, ancestry, color, disability (mental and physical), exercising the right of family care and medical leave, gender, gender expression, gender identity, genetic information, marital status, medical condition, military or veteran status, national origin, political affiliation, race, religious creed, sex (includes pregnancy, childbirth, breastfeeding, and related medical conditions), and sexual orientation.

## DRUG-FREE STATEMENT

It is an objective of the State of California to achieve a drug-free State work place. 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.

Bulletin Date: 11/7/2023

## GENERAL INFORMATION

Examination and/or Employment Application (STD 678) forms are available at the California Department of Human Resources, local offices of the Employment Development Department, and through your [CalCareer Account](#).

If you meet the requirements stated on this examination bulletin, you may take this examination, which is competitive. Possession of the entrance requirements does not assure a place on the eligible list. Your performance in the examination described in this

bulletin will be rated against a predetermined job-related rating, and all applicants who pass will be ranked according to their score.

The California Department of Human Resources (CalHR) 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 applicants will be notified.

**General Qualifications:** Applicants must possess essential personal qualifications including integrity, initiative, dependability, good judgement, the ability to work cooperatively with others, and 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 records and personal history and fingerprinting may be required.

**Eligible Lists:** Eligible lists established by competitive examination, regardless of date, must be used in the following order: 1) sub-divisional promotional, 2) departmental promotional, 3) multi-departmental promotional, 4) servicewide promotional, 5) departmental open, 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 the bulletin.

**High School Equivalence:** Equivalence to completion of the 12<sup>th</sup> grade may be demonstrated in any one of the following ways: 1) passing the General Education Development (GED) Test; 2) completion of 12 semester units of college-level work; 3) certification from the State Department of Education, a local school board, or high school authorities that the competitor is considered to have education equivalent to graduation from high school; or 4) for clerical and accounting classes, substitution of business college work in place of high school on a year-for-year basis.