

**MONTGOMERY COUNTY GOVERNMENT
ROCKVILLE, MARYLAND
CLASS SPECIFICATION**

**Code No. 000284
Grade 24**

INSURANCE RISK ANALYST

DEFINITION OF CLASS:

This is administrative, financial management, and analytical work overseeing and providing insurance expertise to Department, Agency, County Attorney and Procurement concerning effective management of risk exposure to the County or Agency. The work involves planning, directing and coordinating risk insurance program to control risks and losses; analyzes and classifies risks as to frequency and potential severity, and measures financial impact of risk on the County or component Agency. Personal contacts include respective Contract Administrators, County Attorney's, Procurement Specialist, Team Leaders, Program Managers, County Employees, including outside county government officials. The purpose of these contacts is to provide subject matter expertise, advice, and recommendations; to mitigate financial exposure and to reduce risk exposure to County and component Agencies. This class of work may entail some public service/assistance, but it is incidental to the primary focus of the work performed.

The employee in this class is responsible for administering the contract review program to determine insurance coverage and limits to the County or participating Agency. Work analyzed includes contracts, agreements, leases, and any other contractual documents. The employee in this class recommends specific lines of insurance coverage that are applicable to a contract and/or scope of service to reduce risk and financial loss from claims and assists County Attorney in writing contract language modifications to cap or limit indemnifications, warranties, and/or guarantees. The employee has full technical responsibility for the work and proceeds independently to plan and carry out the work, collaborating with internal and/or external stakeholders, as appropriate. The employee approves or disapproves insurance and indemnity issues in contracts. Work results are reviewed in terms of effectiveness in meeting objectives. Guides governing the work include established generally accepted principles and methods of accounting, financial reporting, and statistical analysis, particularly as applicable to analyses of calculations common to the respective insurance industries; public sector budgetary procedures, methods, and techniques; computer system applications and processes related to insurance fund financial accounting and reporting; and, general contract management processes and procedures. Job complexity derives from planning, organizing, and coordinating the administrative aspects of managing risk and financial exposure. The work consist of comprehending unique, complex problems requiring the analysis of unusual circumstances, interpretation of varying data and the identification of various alternative solutions or approaches to insurance risk related issues. The employee also considers all financial mitigation strategies and problems conventional analyst only partially solves. Work problems include both insurance and financial risks. Contract negotiations often hinge on insurance issues in a contract. An employee in this class prepares and delivers presentations concerning insurance in contracts upon request to the Office of County Attorney, Office of Procurement and various other Departments regarding risk management issues related to contracts. The scope and effect of the work are substantial in that they involve administrative responsibility for the insurance risk avoidance and exposure for the County regarding procurement contracts, agreements, leases and other

contractual documents. The work is primarily sedentary, performed in a typical office setting, and presents no significant hazards.

EXAMPLES OF DUTIES: (Illustrative Only)

- Evaluates proposed scopes of services, complex problems requiring analysis and determine appropriate mandatory insurance requirements, specifying language or terms of the contract that will significantly minimize liability risks and financial exposure to the County.
- Evaluates and reviews contracts for compliance with the insurance requirements. Guide contract and procurement staff to resolve outstanding insurance issues or noncompliance.
- Effectively negotiates acceptable terms and conditions of a contract or County's General Terms and Conditions related to insurance issues and/or indemnification, directly with the department, county attorney, procurement specialist or director, proposed contractors or contractor's counsel.
- Recommends specific lines of insurance coverage that are applicable to a contract and/or scope of service to significantly reduce the risk of financial loss from claims.
- Monitors contractor, contract managers and procurement specialist.
- Mitigates financial exposure to the county.
- Selects appropriate technique to minimize loss, such as avoidance and loss prevention and reduction.
- Address technical insurance issues. Participate in conference calls with insurance brokers and underwriters.
- Develops methods for better delivery of services such as electronic transfer of all documents providing for almost instant responses.
- Provides administrative and financial oversight; prepares and/or assesses statistical analysis, financial reports, and other analytical measurements that to monitor program effectiveness.
- Reviews and assesses internally produced monthly and quarterly status reports on the risk avoidance measures; prepares quarterly analysis of revenues and expenditures, including current fiscal year revenue and expenditure projections; explains variances from approved appropriation and revenue levels; analyzes procedures and methodologies used to create these reports; develops and implements efficiencies to improve data reliability and/or streamline reporting.
- Performs related duties as required.

KNOWLEDGE, SKILLS AND ABILITIES:

- Thorough knowledge of accounting and financial management principles, practices, and procedures applied to managing a major insurance fund account.
- Thorough knowledge of and skill in performing extensive and complex cost calculations and statistical analyses.
- Knowledge and understanding of principles of insurance, insurance policies and endorsements, insuring agreements, bonds, and underwriting.
- Thorough knowledge and understanding of the principles of risk avoidance and risk transfer.
- Thorough knowledge of and proficiency in the use of information technology tools applicable to the field of financial management, e.g., Microsoft Excel, Oracle, Crystal Reports.
- Ability to prepare insurance specifications, identify risk exposure and potential liability. Understanding of the terminology and general business operations of either the finance or insurance industry.

- Skill in oral and written communication to exchange and/or present highly technical information to high level managers and administrators.
- Ability to negotiate with stakeholders to satisfy the insurance needs of the County while assisting the county in reducing risk exposure.
- Ability to prepare and/or interpret financial reports, analyses, and statements and laws, regulations, policies, and procedures associated with insurance risk management and avoidance.
- Ability to develop and make improvements in accounting and transaction processing systems, procedures, forms, and records.
- Interpersonal skills to establish and maintain effective working relationships with County staff, County managers at all levels, and contractual staff.
- Ability to attend meetings or perform other assignments at locations outside the office.

MINIMUM QUALIFICATIONS:

Experience: Thorough (3-4 years) applicable experience in the financial or business administration field including one (1) year in either the insurance or the finance and risk insurance industry.

Education: Graduation from an accredited college or university with a Bachelor's Degree in Accounting, Business or Public Administration, Insurance or related field with a major in Accounting; or graduation from a recognized school of accounting.

Equivalency: An equivalent combination of education and experience may be substituted.

LICENSE: None.

PROBATIONARY PERIOD:

Individuals appointed to a position in this class will be required to serve a probationary period of six (6) months, during which time performance will be carefully evaluated. Continuation in this class will be contingent upon successful completion of the probationary period.

MEDICAL EXAM PROTOCOL: Medical History Review.

Class Established: January, 2011
Revised: August, 2013
September, 2014