Actuarial Analytics Intern
Job Description

IPS Advisors assists employers in evaluating, designing, negotiating, and monitoring the performance of our client's health and welfare benefit plans. Our experienced team provides clients with a broad perspective as it relates to the healthcare benefits they offer their employees and how the benefits compare with industry norms.

Purpose of Position:

To become an important team member within the Corporate Benefits Actuarial Analytics Group (CBAAG), with a focus on detailed healthcare plan analysis for our partially self-funded clients. Specifically, manipulating and importing dynamic multi-sourced data into our analytics platform to facilitate statistical analysis of trends and utilization patterns to assist in estimating cash flow and funding requirements in future years.

Wage Classification:

Hourly Employee

Reporting Relationship:

Report directly to Director of Corporate Benefits Actuarial Analytics

Essential Job Responsibilities:

▷   Learn and utilize basic actuarial funding methods (PUC and EAN) under a given set of demographic and financial actuarial assumptions in order to calculate employer liabilities under both GASB and FASB accounting standards

▷   Using plan specific and industry data, estimate projected healthcare plan premiums and contribution sharing strategies under numerous different plan design scenarios as part of a client's annual renewal strategy

▷   Perform detailed financial analysis using spreadsheets, databases, and other internal resources as needed

▷   Using our healthcare analytics platform, add important plan specific details to client presentations and answer ad hoc requests

▷   Complete Incurred but not Reported (IBNR) calculations, plan contribution analysis, trend analysis

Attributes / Experience / Educational Requirements:

▷   An intuitive ability to find solutions to unfamiliar problems by combining and applying simple to advanced mathematical theory

▷   Innate organizational skills combined with a strong attention to detail; dependable and flexible as priorities change in a fast-paced corporate environment

▷   Interest in developing an entrepreneurial spirit with a continuous desire to learn all facets of the healthcare/financial industry

▷   Pursuit of a college degree in actuarial science, business with an emphasis in finance, mathematics (statistic) with a strong business background, or a related area of study with knowledge of general financial/investment terminology and concepts

▷   Strong computer skills required with advanced knowledge MS Excel and working knowledge of MS Word and PowerPoint

Desired Additional Attributes:

▷   Working knowledge of SAS, R, and/or Python for mathematical/statistical applications and VBA for automating processes within MS Excel

▷   Desire to pass SOA/CAS actuarial exams

Working Conditions:

▷   Extensive periods of sitting and keyboard/computer work

▷   Must have visual acuity and hearing

▷   May lift packages weighing up to 20 pounds

Note: This job description should not be construed to imply that these requirements are the exclusive standards of the position. Incumbents will follow any other instructions, and perform any other related duties, as may be required. Reasonable accommodation will be provided to qualified individuals with disabilities. The employer has the right to revise this job description at any time. The job description is not to be construed as a contract for employment. Prospect must have a valid driver's license, safe driving record, and proof of insurability.