



CLASSIFICATION STANDARD

Actuarial Science

Scientific and Professional Category

LEVEL 1

The work at this level is performed by employees who are completing the examination program administered by one of the actuarial associations recognized by the Canadian Institute of Actuaries to attain the status of Fellow of the Canadian Institute of Actuaries. The duties of positions at this level are usually directly related to the subject-matter, knowledge and actuarial skills acquired by completing each of the examinations in the program of the Society of Actuaries. Typical duties are as follows:

Conducts examinations of policy valuations of life insurance companies pursuant to the Canadian and British and the Foreign Insurance Companies Acts and in relation to the Income Tax Regulations to assess the validity of the evaluations and the adequacy of the actuarial reserves maintained by the companies.

Reviews guaranteed cash surrender values to ensure compliance of reserves with valuation provisions of the Canadian and British and the Foreign Insurance Companies Acts.

Analyses insurance, annuity and non-cancelable accident and sickness contracts issued by insurance companies and fraternal benefit societies, and corresponds with companies and societies to recommend revisions.

Reviews actuarial reports on the business of fraternal benefit societies and on the non-cancelable accident and sickness business of insurance companies, and prepares a summary and analysis of such reports.

Investigates applications from life insurance companies for approval of valuation mortality rates and valuation interest rates by the Superintendent, and recommends courses of action.

May direct any of the above activities and/or correspond with companies and societies regarding problems and possible solutions.

Reviews and analyses proposals to amend the Unemployment Insurance Act, regulations or procedures. Drafts reports and supporting narratives showing the long-term implications on benefit costs and premium rates and the compatibility of insurance principles with any proposed changes along with the need to balance principles of social adequacy against principles of social insurance.

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PREFACE

This standard describes the plan to be used in classifying and evaluating positions in the Actuarial Science Group, and in selecting personnel for appointment to them.

The classification and evaluation plan is a level description plan against which the relative level of performance and job responsibility of individual actuaries may be judged and positions classified where applicable. The selection plan describes the method to be used for determining the qualifications required of candidates and assessing the extent to which they possess them.

The standard is designed for use by classification officers, staffing officers and line managers who are involved in the classification and staffing of Actuarial Science Group positions.

It is the responsibility of the line manager to determine and describe the duties and responsibilities of a position and the qualifications required of its incumbent. During the process personnel officers will provide advice and assistance to the line manager as required.

Subsequent to the development of a position description it will be the responsibility of the personnel officers to ensure that legislative and delegated authorities are effectively discharged. Wherever feasible the line manager or other line officers should in the classification actively participate and staffing process.

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CATEGORY DEFINITION

Occupational categories were repealed by the Public Service Reform Act (PSRA), effective April 1, 1993. Therefore, the occupational category definitions have been deleted from the classification standards.

January 1978

(iii)

GROUP DEFINITION

For occupational group allocation, it is recommended that you use the [Occupational Group Definition](#) and [the Occupational Sub-group Definition Maps](#), which provide the 2005 group and sub-group definition and their corresponding inclusion and exclusion statements. The maps explicitly link the relevant parts of the overall 2005 occupational sub-group definition to each classification standard.

PART I

POSITION CLASSIFICATION AND EVALUATION PLAN

INTRODUCTION

This standard describes the plan to be used in classifying and evaluating positions allocated to the Actuarial Science Group. The standard is based on the level description method of evaluation. This non-quantitative method for determining the relative value of jobs, has been established to measure significant differences in the difficulty of work of the three levels as represented by level descriptions.

The ultimate objective of job evaluation is the determination of the relative values of jobs in each occupational group. Normally, jobs assigned to a given level in an occupational group are regarded as of equal difficulty. This general classification rule does not apply to Level 1 as this level contains sub-levels that represent the progressively higher responsibilities assumed as position incumbents complete the specified combinations of examinations of the Society of Actuaries or their equivalents as recognized by the Canadian Institute of Actuaries.

Use of the Standard

There are two steps in the application of this standard.

1. Allocation of the position to the category and group is confirmed by reference to the definitions and descriptions of inclusions and exclusions.
2. Assignment of the position to a level is made by comparing the duties of the position with the level descriptions and selecting the level that best corresponds on the whole with the duties of the position.

Minimum Qualifications

Each of the group definitions in the category includes a statement of "Minimum Qualifications". These requirements are to apply without modification to all new entrants appointed to positions in the category on or after July 1, 1967. With respect to experienced public servants who may not possess the formal education prescribed in the definitions but who are certified or who are qualified for certification in their jobs on June 30, 1967, in classes prescribed by the Public Service Commission, the statements are intended to indicate the norms against which the qualifications of the individual may be assessed in order to judge whether or not the combination of education, training and experience provides, for the particular job being filled, qualifications equal to or higher than those prescribed in the "Minimum Qualifications" of the relevant occupational group.

LEVEL 1

The work at this level is performed by employees who are completing the examination program administered by one of the actuarial associations recognized by the Canadian Institute of Actuaries to attain the status of Fellow of the Canadian Institute of Actuaries. The duties of positions at this level are usually directly related to the subject-matter, knowledge and actuarial skills acquired by completing each of the examinations in the program of the Society of Actuaries. Typical duties are as follows:

Conducts examinations of policy valuations of life insurance companies pursuant to the Canadian and British and the Foreign Insurance Companies Acts and in relation to the Income Tax Regulations to assess the validity of the evaluations and the adequacy of the actuarial reserves maintained by the companies.

Reviews guaranteed cash surrender values to ensure compliance of reserves with valuation provisions of the Canadian and British and the Foreign Insurance Companies Acts.

Analyses insurance, annuity and non-cancelable accident and sickness contracts issued by insurance companies and fraternal benefit societies, and corresponds with companies and societies to recommend revisions.

Reviews actuarial reports on the business of fraternal benefit societies and on the non-cancelable accident and sickness business of insurance companies, and prepares a summary and analysis of such reports.

Investigates applications from life insurance companies for approval of valuation mortality rates and valuation interest rates by the Superintendent, and recommends courses of action.

May direct any of the above activities and/or correspond with companies and societies regarding problems and possible solutions.

Reviews and analyses proposals to amend the Unemployment Insurance Act, regulations or procedures. Drafts reports and supporting narratives showing the long-term implications on benefit costs and premium rates and the compatibility of insurance principles with any proposed changes along with the need to balance principles of social adequacy against principles of social insurance.

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- Examines and analyses the financial experience of the Unemployment Insurance Program. Prepares reports on research projects that could result in program amendments. Participates in committees, task forces, etc. with Federal and Provincial government departments, outside consultants, associations and employers.
- Examines and analyses material submitted by employers, insurance companies and consulting actuaries on employee pension plans registered with the Department of Insurance, to ensure compliance with the Pension Benefits Standards Act and Regulations and corresponds with the relevant parties to draw their attention to changes required to ensure compliance.
- Reviews and analyses material referred by the Department of National Revenue in respect of pension plans to assess the acceptability of actuarial estimates of the costs deductible by employers pursuant to the Income Tax Act and the relevant regulations. When necessary, corresponds with insurance companies or consulting actuaries to obtain additional information. Drafts memoranda to the Department of National Revenue.
- Assists actuaries classified at Level 2 or 3 with the valuation of government pension and insurance programs. Organizes the preparation and processing of basic data, sets up the required actuarial formulae for the valuation and related investigations, prepares computer programs and analyzes the gains and losses arising from various sources.
- Assists actuaries classified at Level 2 or 3 in developing demographic and financial projections related to the Canada Pension Plan.
- Assists in the review of proposed legislation or regulations affecting pension and insurance programs of the federal government to estimate their effect on the financial condition of the relevant accounts.
- Assists in actuarial projects for various departments or agencies of the federal government and makes other miscellaneous actuarial calculations as required.
- Co-ordinates and supervises the work of non-professional staff making actuarial calculations related to government pension and insurance programs or related to the actuarial reserves maintained by insurance companies.

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- May participate with examination personnel of the Department in field investigations of life insurance companies, fraternal benefit societies or pension plans to ensure propriety of operations, accuracy of records, accuracy of accounting methods and compliance with the governing legislation.
- Prepares any reports and correspondence associated with the above duties.

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LEVEL 2

The work at this level is performed by employees who have completed the examination program administered by one of the actuarial associations recognized by the Canadian Institute of Actuaries and who are Fellows of the Canadian Institute of Actuaries. Typical duties are as follows:

- Assists Director in the administration of the Pension Benefits Standards Act.
- Advises on the technical aspects of the examination of past service liabilities under employee pension plans registered with the Department of National Revenue, for the purpose of preparing advice to be given by the Superintendent of Insurance to the Minister of National Revenue on special contributions by employers to pension funds pursuant to the Income Tax Act.
- Conducts actuarial research on matters that impact upon pension plans, including legislation and regulations and the effect of methods and assumptions on the level of liabilities and costs.
- Conducts periodic actuarial examinations of such government pension and insurance plans and programs as the Public Service Superannuation Plan, the Canadian Forces Superannuation Plan, the Royal Canadian Mounted Police Superannuation Plan, the Unemployment Insurance Program, the Government Annuities Program, the Civil Service Insurance Program, the Returned Soldiers' Insurance Program and the Veterans Insurance Program, and advises on such matters as the relationship between benefits and contributions, the actuarial liability and the maintenance of valuation records.
- Assists in the examination of insurance companies' operations and pension plans subject to federal legislation.
- Supervises the work of professional and non-professional staff making actuarial calculations related to government pension and insurance programs.
- Provides court testimony for the Crown on actuarial or statistical matters.
- Directs the examination of policy valuations of registered life insurance companies to assess the acceptability of the actuarial reserves maintained by the companies for statement purposes or reported for tax purposes.

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- Reviews the reports of professional assistants on annual valuation reports submitted by qualified actuaries on the business of fraternal benefit societies and the non-cancellable accident and sickness business of insurance companies, and corresponds with the actuary, the society or the company as necessary, to rectify errors or inadequacies or to recommend changes in methods of operations where there appear to be serious problems.

- May research the actuarial implications of specific amendments of a pension or insurance plan having an established pattern of terms and conditions.

- May direct and supervise the work of actuaries classified at Level 1.

LEVEL 3

Work at this level is performed by Fellows of the Canadian Institute of actuaries with extensive work experience. It involves either the direction of one or more organizational components, or the administration of the supervisory and regulatory legislation on a complete class of financial institutions or employee pension plans, or senior research duties on special planning projects that require actuarial considerations. Typical duties are as follows:

- Directs the supervision and regulation of life insurance companies and fraternal benefit societies.
- Directs the administration of the Pension Benefits Standards Act.
- Represents the Department of Insurance on inter-governmental committees on pension benefits legislation and regulations, and on inter-departmental committees on pension, insurance, social security and other programs where the application of actuarial expertise and judgment is required.
- Directs the preparation of advice to the Minister of National Revenue regarding approval of special past service payments under registered employee pension plans.
- Directs the periodic actuarial examination of government pension and insurance programs and the provision of actuarial advice to other government departments relating to these and other programs.
- Assists the Chief Actuary in directing the production of financial estimates related to the Canada Pension Plan, and by solving or advising on the solution of miscellaneous actuarial problems.
- Assists the Assistant Superintendent of Insurance by providing advice and by solving economic and financial problems requiring the application of actuarial expertise.
- Directs special actuarial studies and valuations on pension and insurance matters requested by other government departments.
- Directs financial studies on provincial crop insurance programs and provides advice to the officials in the Department of Agriculture responsible for administering the federal legislation on crop insurance.

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- Conducts research and planning projects, such as the devising of effective financial and administrative controls for the supervision and regulation of financial institutions or pension plans and prepares the preliminary drafting of legislation to give effect to those controls.
- Directs studies of the financial effects of new legislation or changes in existing legislation on pension, insurance and social security programs as well as other programs having actuarial implications. Assists Deputy Heads, in co-operation with the administering authorities and the legal officers of the Department of Justice in the drafting of legislation and regulations.
- Participates in the planning and formulation of policies related to Government Annuities, the Unemployment Insurance and other departmental programs and in the amending of the relevant legislation by assessing the financial and actuarial implications of the proposed policies and by making recommendations consistent with insurance principles.
- Represents the Unemployment Insurance Commission on interdepartmental committees, at cabinet or parliamentary committee meetings and in discussions with government departments, private sector employers, unions and the insurance industry.
- Directs a Division providing in-house actuarial services for a separate department or agency of the Government.
- Makes recommendations on staff requirements and devises training methods for professional and support staff.

PART II SELECTION PLAN

INTRODUCTION

The Selection Plan includes the Selection Standard for this Group, developed pursuant to Section 12 of the Public Service Employment Act, with instructions for adapting it to the requirements of individual positions in the form of a Statement of Qualifications.

Section 6 of the Public Service Employment Regulations requires that a Statement of Qualifications be prepared for each position to which an appointment is to be made. Each Statement of Qualifications is to specify and differentiate between those qualifications that are essential and those qualifications, if any, that are desirable for the performance of the duties and responsibilities of a position.

Qualifications refer to any training, ability, knowledge, accomplishment or personal attribute that is essential or desirable for performance of the duties and responsibilities of a position.

Qualifications vary with the job content requirements of individual positions. They must be identified for each position for which staffing action is intended. They are to be based on the duties and responsibilities of the position concerned and expressed in the form of a Statement of Qualifications. These qualifications then become the criteria against which selections are made for that staffing action.

The following pages contain an explanation of the various parts of a Statement of Qualifications, a description of qualifications for positions in this Group, a Rating Guide, a description of the methods to be used in assessing the qualifications of candidates for these positions, and three Example Statement of Qualifications.

STATEMENT OF QUALIFICATIONS

Structure

The basic structure of a Statement of Qualifications is as follows:

ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

- Education Factor
- Occupational Certification Factor Achievement,
- Skills or Aptitudes Factor Language Requirement
- Factor Experience Factor

RATED REQUIREMENTS

- Knowledge Factor
- Abilities Factor
- Personal Suitability Factor

DESIRABLE QUALIFICATIONS

- (Individual qualifications that are desirable, if any.)

Definitions

A Statement of Qualifications consists of two components:

ESSENTIAL QUALIFICATIONS - This component provides for the inclusion of qualifications which a person must possess in order to adequately perform the duties and responsibilities of a position. It consists of two sub-components.

BASIC REQUIREMENTS - This sub-component provides for the inclusion of those essential qualifications that are used for initial screening purposes. Applicants must meet the Basic Requirements before consideration can be given to their other qualifications. Basic Requirements are minimum criteria and are not rated by degree. Basic Requirements include the following five Selection Factors:

Education - (-` Refers to a background in academic, vocational or technical studies and training which is recognized through the actual or imminent conferring of a degree, diploma, certificate or other official document by an approved educational institution or agency.

(b) Acceptable performance on tests prescribed by the Public Service Commission may be an alternative, when specified.

Occupational Certification - Refers to the possession of or eligibility for occupational credentials in the form of a license, certificate, registration, letter, papers or other documents which constitute official recognition of occupational competence.

Achievement, Skills or Aptitudes - Refers to special examinations or tests used to assess achievement, skills or aptitudes which are basic to the performance of the duties and responsibilities of a position.

Language Requirement - Refers to the need for a knowledge of either the English language, the French language, either one or the other, or both in relation to the performance of the duties and responsibilities of a position.

Experience - Refers to actual participation or practice in activities related to the duties and responsibilities of a position. It means the acquisition or exercise of knowledge or abilities in vocational or a vocational circumstances including voluntary work, that provides an adequate background for performance of the duties and responsibilities of the position being staffed. Experience requirements must not be expressed in terms of a specific number of years.

NOTE: Pre-employment medical examination requirements are to be in accordance with the Public Service Commission Staffing Manual, and are not to be included in the Statement of Qualifications.

RATED REQUIREMENTS - This sub-component provides for the inclusion of those essential qualifications which are used for the rating and ranking of candidates who have met the Basic Requirements. Rated Requirements include the following three Selection Factors:

Knowledge - Refers to information concerning facts, theories, systems, practices, regulations and other subject-matter relevant to the performance of the duties and responsibilities of a position.

Abilities - Refers to competence in the use of tools, materials, and equipment or the application of methods, systems., techniques, practices, policies, regulations. and other subject-matter relevant to the performance of the duties and responsibilities of a position.

Personal Suitability - Refers to personal traits or characteristics which condition the utilization of knowledge and abilities in the performance of the duties and responsibilities of a position.

DESIRABLE QUALIFICATIONS - This component provides for the inclusion of qualifications which, although not essential, may further contribute to or enhance a candidate's performance of the duties and responsibilities of a position. The use of Desirable Qualifications is optional, but they must not be used for screening purposes. When they are applicable, they are to be included in the Statement of Qualifications at the same time as the Essential Qualifications are specified, and they are to be assessed only as part of the rating and ranking of candidates who have met both the Basic Requirements and Rated Requirements for the position. Any job-related qualifications other than knowledge of a second official language may be used as Desirable Qualifications, but they should be used sparingly, if at all.

SELECTION STANDARD - ACTUARIAL SCIENCE GROUP

Qualifications applicable to positions in the Actuarial Science Group are as follows:

ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

Education

Factor

This factor is applicable to positions in this Group classified at level 1. Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of the Education considered necessary.

The minimum Education qualification for positions classified at level 1 is:

"Graduation from a recognized university with an acceptable degree in mathematics, OR completion of at least two examinations of an actuarial association recognized by the Canadian Institute of Actuaries".

NOTE 1: For positions classified at levels 2 and 3, see Occupational Certification.

NOTE 2: Employees who were "grand fathered" into this Group under the provisions of the paragraph entitled Minimum Qualifications on page I-1 of this standard will be deemed to have met the minimum qualifications for appointment to other positions classified in this Group requiring the same minimum qualifications as those which served as the basis for the initial grand fathering.

Occupational Certification

This factor is applicable to positions in this Group classified at levels 2 and 3. Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of the Occupational Certification considered necessary.

The Occupational Certification qualification required for positions classified at levels 2 and 3 is:

"Fellowship in the Canadian Institute of Actuaries."

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Achievement, Skills or Aptitudes Factor

This factor is applicable to positions in this Group where a prescribed level of achievement, or proficiency in certain skills, or possession of relevant aptitudes is to be assessed by examination or tests.

Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of applicable achievement, skill or aptitude requirements, or the name or type of examination or test by which they will be assessed.

Language Requirement Factor

This factor is applicable to all positions in this Group.

From the qualifications listed below, state which one is applicable to the position to be staffed.

- A knowledge of the English language is essential for this position.
- A knowledge of the French language is essential for this position.
- A knowledge of either the English language or the French language is essential for this position.
- A knowledge of both the English language and the French language is essential for this position.

Experience Factor

This factor is applicable to positions in this Group for which it is necessary to have had previous experience related to the duties and responsibilities involved. Based on the duties and responsibilities of the position include in the Statement of Qualifications a description of the Experience considered necessary. Following is an example of an Experience qualification:

"Experience - Experience in the provision of actuarial services and in supervision."

NOTES ON BASIC REQUIREMENTS

- a) To raise Basic Requirements for positions in this Group above the minima prescribed, special permission must be obtained from the Public Service Commission.
- b) When used in regard to Basic Requirements, terms such as "recognized", "eligibility", "approved", "acceptable", "accredited", or "equivalent" refer to acceptability for staffing purposes as regulated by the Public Service Commission through the PSC Staffing Program concerned.
- c) The assessment of Basic Requirements is to be based on performance demonstrations involving the use of tests or examinations, educational or occupational credentials, or other evidence available at the time of the screening process.

RATED REQUIREMENTS

Knowledge

Factor

This factor is applicable to most positions in this Group. It may not be applicable to positions used for developing inexperienced personnel.

Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of the Knowledge considered necessary. Following is an example of a Knowledge qualification:

"Knowledge - Knowledge of the Pension Benefits Standards Act and Regulations."

Abilities Factor

This factor is applicable to most positions in this Group. It may not be applicable to positions used for developing inexperienced personnel.

Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of the Abilities considered necessary. Following is an example of an Abilities qualification:

"Abilities - Ability to schedule and assign work, set priorities, resolve operating problems and assess staff performance."

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Personal Suitability Factor

This factor is applicable to all positions in this Group.

Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of the Personal Suitability considered necessary. Following is an example of a Personal Suitability qualification:

"Personal Suitability - Work effectively under the pressure of peak workloads and deadlines."

DESIRABLE QUALIFICATIONS

Based on the duties and responsibilities of the position, include in the Statement of Qualifications a description of those qualifications considered desirable, if any. Following is an example of a Desirable qualification:

"-Experience in supervision."

PREPARATION OF A STATEMENT OF QUALIFICATIONS

The steps involved in preparing a Statement of Qualifications are as follows:

1. Gain a thorough understanding of the duties and responsibilities for the position to be staffed.
2. Review the Selection Plan carefully.
3. Examine the examples of Statements of Qualifications presented on pages II-14 to II-17 in order to become familiar with the format and sorts of qualifications required for positions in this Group.
4. Based on the duties and responsibilities of the position, describe the qualifications required for the position under the appropriate Component, Sub-Component, and Selection Factor headings.

NOTE: The examples of Statements of Qualifications provided in this Standard are for illustrative purposes only. It is not necessary, therefore, to adhere to the qualifications specified in the examples when staffing positions of a similar nature. For other positions, a suitable Statement of Qualifications must be prepared.

In determining which qualifications are to be included in the Statement of Qualifications, the prime considerations are:

- a) their relevancy to the duties and responsibilities of the position;
- b) their accessibility for selection purposes; and
- c) their value in differentiating between candidates.

In arranging qualifications within each Selection Factor they should be laid out in a style and in patterns that:

- a) combine closely-related qualifications;
- b) obviate unnecessary duplication and verbiage;
- c) emphasize salient features; and
- d) facilitate assessment and selection.

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The completed Statement of Qualifications specifies the qualifications for staffing the position, and the contents are to be used as a basis for:

- a) developing a selection rating guide;
- b) advertising notices;
- c) initial screening of applicants; and
- d) rating and ranking of candidates.

RATING GUIDE

In assessing the qualifications of candidates for a position, a narrative or numerical rating plan may be used.

Following is an illustration of a format for a selection rating guide using qualifications contained in the Example of a Statement of Qualifications presented on page II-17. Basic Requirements are not included in the rating guide, since, as minimum criteria, they will have been taken into account during the initial screening to determine which applicants were qualified for further consideration. The ranking of the remaining candidates is accomplished through rating them on the Rated Requirements, and the Desirable Qualifications, if any, that are specified in the Statement of Qualifications for the position being staffed.

Suggested Format

ALLOTTED	PASS	MAXIMUM
RATING	RATING	RATING

A. RATED REQUIREMENTS

Knowledge Factor

Knowledge of:

1. The regulatory legislation of financial institutions and programs such as: the Pension Benefits Standards Act, life insurance companies, fraternal benefit societies, the Income Tax Act, Canada Pension Plan and the Unemployment Insurance Act.

Total Knowledge Factor

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ALLOTTED RATING	PASS RATING	MAXIMUM RATING
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Abilities Factor

Ability to:

1. Produce financial estimates relating to insurance and pension programs.
2. Organize actuarial material for oral or written presentation.

Total Abilities Factor

Personal Suitability Factor

1. Effective interpersonal relationships.
2. Cooperativeness, discretion and persuasiveness.
3. Work effectively under the pressure of peak workloads and deadlines.

Total Personal Suitability Factor

Total Rated Requirements

B. DESIRABLE QUALIFICATIONS

1. Experience in the administration of actuarial services. N/A

Total Desirable Qualifications

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ALLOTTED RATING	PASS RATING	MAXIMUM RATING
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Rating for:

Rated Requirements

Desirable Qualifications

COMBINED RATING

COMMENTS:

ASSESSMENT INSTRUCTIONS

ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

Basic Requirements are assessed as minimum criteria on a pass/fail basis and are not to be rated by degree. Applicants must meet at least the minimum standard required for each applicable Selection Factor, or they are eliminated from further consideration.

RATED REQUIREMENTS

The relative importance of Selection Factors and Qualifications related to the duties and responsibilities of the position being staffed is determined by those administering the selection process. The weightings which may be applied to Selection Factors and Qualifications in the case of a numerical rating plan, and the differences in emphasis which may be assigned to Selection Factors and Qualifications when a narrative rating plan is used, must be applied consistently throughout the assessment process.

In assessing Rated Requirements candidates must achieve an overall pass rating on the aggregate of Qualifications contained within each Selection Factor. Where a numerical rating plan is used candidates must achieve a pass mark of sixty percent on each applicable Selection Factor. In the case of a narrative rating plan candidates must meet at least the minimum degree of Qualifications required for each applicable Selection Factor. Candidates who fail to gain an overall pass rating on each applicable Selection Factor are eliminated from further consideration.

DESIRABLE QUALIFICATIONS

Once candidates have met the Rated Requirements, any credit given for Desirable Qualifications specified in the Statement of Qualifications is to be added to the rating for Rated Requirements to reach a composite assessment. As credit given for Desirable Qualifications has an effect on the ranking of individuals, Desirable Qualifications must be assessed with the same care and consistency as that given to Rated Requirements. The total maximum marks allowed for Desirable Qualifications must not exceed ten percent of the total maximum marks allowed for Rated Requirements. This percentage may also serve as a guide in establishing the degree of emphasis that may be given to Desirable Qualifications when a narrative rating plan is used.

EXAMPLE OF A
STATEMENT OF QUALIFICATIONS
FOR
TYPICAL DUTY DESCRIPTION No. 1: ACTUARIAL ASSISTANT (AC-1)

ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

- | | | |
|----------------------|---|--|
| Education | - | Graduation from a recognized university with an acceptable degree in mathematics OR completion of at least two examinations of an actuarial association recognized by the Canadian Institute of Actuaries. |
| Language Requirement | - | A knowledge of the English language is essential for this position. |

RATED REQUIREMENTS

- | | | |
|----------------------|---|--|
| Personal Suitability | - | Effective interpersonal relationships. |
| | - | Cooperativeness, discretion and attention to detail. |
| | - | Work effectively under the pressure of deadlines. |

EXAMPLE OF A

STATEMENT OF QUALIFICATIONS
FOR

TYPICAL DUTY DESCRIPTION No. 2: CHIEF, PROGRAMS SECTION (AC-2)

ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

- | | | |
|----------------------------|---|---|
| Occupational Certification | - | Fellowship in the Canadian Institute of Actuaries. |
| Language Requirement | - | A knowledge of both the English language and the French language is essential for this position. |
| Experience | - | Experience in the provision of actuarial services such as the calculation of insurance risks, premium rates, benefit costs, mortality rates and interest rates; the examination of policy valuations of life insurance companies and the examination of insurance and annuity contracts; making demographic and financial projections; and the examination of the legislation and regulations affecting pension and insurance programs. |

RATED REQUIREMENTS

- | | | |
|-----------|---|--|
| Knowledge | - | Knowledge of the Public Service Superannuation Plan, the Canadian Forces Superannuation Plan, and the Royal Canadian Mounted Police Superannuation Plan. |
| | - | Knowledge of the Unemployment Insurance Program, the Government Annuities Program, the Civil Service Insurance Program, the Returned Soldiers' Insurance Program and the Veterans Insurance Program. |
| | - | Knowledge of the Pension Benefits Standards Act and Regulations. |

Abilities

- Ability to conduct actuarial research and conduct actuarial examinations of pension and insurance plans and their administration.
- Ability to schedule and assign work, set priorities, resolve operating problems and assess staff performance.
- Ability to prepare reports and correspondence.

Personal Suitability

- Effective interpersonal relationships.
- Cooperativeness, discretion and persuasiveness.
- Work effectively under the pressure of peak workloads and deadlines.

DESIRABLE QUALIFICATIONS

- Experience in supervision.

EXAMPLE OF A
STATEMENT OF QUALIFICATIONS
FOR
TYPICAL DUTY DESCRIPTION No. 3: SENIOR ACTUARY (AC-3)
ESSENTIAL QUALIFICATIONS

BASIC REQUIREMENTS

- | | | |
|----------------------------|---|--|
| Occupational Certification | - | Fellowship in the Canadian Institute of Actuaries. |
| Language Requirement | - | A knowledge of both the English language and the French language is essential for this position. |
| Experience | - | Experience in the provision of actuarial services and in supervision. |

RATED REQUIREMENTS

- | | | |
|----------------------|---|---|
| Knowledge | - | Knowledge of the regulatory legislation of financial institutions and programs such as the Pension Benefits Standards Act, life insurance companies, fraternal benefit societies, the Income Tax Act, Canada Pension plan and the Unemployment Insurance Act. |
| Abilities | - | Ability to produce financial estimates relating to insurance and pension programs. |
| | - | Ability to organize actuarial material for oral or written presentation. |
| Personal Suitability | - | Effective interpersonal relationships. |
| | - | Cooperativeness, discretion and persuasiveness. |
| | - | Work effectively under pressure of peak workloads and deadlines. |

DESIRABLE QUALIFICATIONS

- Experience in the administration of actuarial services.