



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE
ADMINISTRATION
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Governor

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Acting Commissioner

DR. DALE G. CALDWELL
Lt. Governor

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ILA BHATNAGAR
Assistant Commissioner

The New Jersey Department of Banking & Insurance invites qualified candidates to apply for the following position:

POSTING NUMBER	2026-BIA-080	OPENING DATE	July 23, 2026	CLOSING DATE	Until Filled
TITLE & TITLE CODE IF APPLICABLE	Title: Managing Actuary (Life & Health) UNCLASSIFIED N.J.S.A.11A:3-41 Title Code: 55210				
UNIT & LOCATION	Office of Life and Health Mary Roebling Building 20 W. State Street Trenton, New Jersey	TITLE RANGE & SALARY RANGE	M98 \$190,000 - \$250,000		
OPEN TO	General Public				
TITLE DESCRIPTION	Under the general supervision of the Commissioner, Director of Insurance, Assistant Commissioner or other higher level official in the Department, the Managing Actuary will have responsibility for the work programs and/or staff of the Department's Life and Health Actuarial Services. EXAMPLES OF WORK: • Attend NAIC meetings and support the Department on various NAIC actuarial task forces (LATF & HATF), working groups and subgroup meetings. • Prepares the work program of the Department's Actuarial Services, analyzes technical actuarial and related data and filings, and formulates appropriate policies, rules, procedures, standards, and systems for the area. • Manages the work operations and/or functional programs and has responsibility for actuarial employee evaluations. • Devises and promulgates appropriate regulatory measures for the industry the Department regulates. • Directs the valuation and product rate reviews or relevant filing work of the Actuarial Section. • Manages and performs the review of companies' actuarial assumption development for valuation or pricing purpose. • Manages and performs the review of companies' actuarial reports, actuarial memorandum, and actuarial opinions. • Administers the laws and regulations regarding all types of insurance contracts. • Prepare and directs the preparation of actuarial and other reports containing findings, conclusions and recommendations. For full CSC description, visit info.csc.nj.gov/jobspec/55210.htm				
EXPERIENCE REQUIREMENTS	Graduation from an accredited college with a Bachelor's degree including twelve (12) semester hour credits in mathematics. A minimum of four (4) years of actuarial work in a company or government regulatory agency, one (1) year of which shall have been in a supervisory capacity. Candidate must be a Fellow of the Society of Actuaries (FSA).				

RESIDENCY REQUIREMENTS	The “New Jersey First Act,” N.J.S.A. 52:14-7 (L. 2011, Chapter 70) effective September 1, 2011, contains new residency requirements for public officers and employees, unless exempted under the law. Current, new or prospective employees should be aware of the following: Effective September 1, 2011, all employees of State and local government must reside in the State of New Jersey, unless exempted under the law. If you already work for State or local government as of September 1, 2011, and you do not live in New Jersey, you are not required to move to New Jersey. However, if you begin your office, position or employment on September 1, 2011 or later, you must reside in New Jersey. If you do not reside in New Jersey, you have one year after the date you take your office, position or employment to relocate your residence to New Jersey. If you do not do so, you are subject to removal from your office, position or employment.
GENERAL INFORMATION	<u>Medical Accommodation Requests:</u> The New Jersey Department of Banking and Insurance provides reasonable accommodations to applicants with disabilities upon request in accordance with the law. If you need a reasonable accommodation for any part of the application, interview, and/or hiring process, please contact the Department’s ADA/Medical Accommodations Coordinator, Lisa Clapp, at lisa.clapp@dobi.nj.gov or (609) 940-7337, for assistance. <u>State as a Model Employer (“SAME”) Applicants:</u> If you are applying for this position under the State of New Jersey’s SAME Program, please note that your supporting documents (i.e. Schedule A or B Letter), must be submitted along with your Resume, by the closing date indicated above. For information on the SAME Program, please visit the New Jersey Civil Service Commission’s (“CSC”) website at: Civil Service Commission Overview (https://nj.gov/csc/same/overview/index.shtml), and for any questions regarding the SAME program, please contact CSC by email: CSC-Same@csc.nj.gov, or by phone at: 609-292-4144, “option 3”. <u>Hours of Work:</u> The hours of work for this position are Monday through Friday from 9:00 a.m. to 5:00 p.m. All No-Limit (NL) titles will be required to perform work beyond the stated hours of work as needed, in compliance with applicable collective bargaining agreements and laws. ADDITIONAL INFORMATION • Health Benefits, including Dental, effective 60 days from hire date. This also includes a robust prescription plan. • Vision care partial reimbursement for exams, glasses and/or contacts. • Earn 20 vacation days per year as an unclassified employee. May carry up to one year of earned vacation time into the next succeeding year only. • Earn up to 15 sick days per year, which may be carried from year to year on an unlimited basis. Will also receive 1 additional bereavement day, applying to immediate family members. • Will receive up to 3 personal days per year (Administrative Leave Days). • Receives 13 paid Holidays per year. • Per the most recent collective bargaining agreement ending June 30, 2027, union-represented employees will receive the following salary increases: ○ 3.5% Across the board for each of the 4 years of the contract, beginning July 1, 2023. ○ Continued salary steps each year at approximately 3.7% (1.5 years from step 8 to step 9, and 2 years from step 9 to step 10, and step 10 to step 11). • Mandatory enrollment in a fixed Pension Plan. Employee contribution is 7.5% of salary. Vested after 10 years. • May qualify for Telework up to 2 days per week after a period of training and acclimation to the department
APPLICATION INSTRUCTIONS	
Applicants must submit a Letter of Interest, Resume, transcript(s) if specified above, and three (3) professional references of your current or former supervisors/ managers- please only provide references for those to whom you have reported in the workplace and who have supervised or managed your work. Please provide your references’ names, job titles and current contact information, including email addresses. All application documents must be submitted by the Closing Date specified above to the Department of Banking and Insurance’s Human Resources Office at Recruitment_Hiring@dobi.nj.gov, with your last name and the BIA Posting Number above included in the subject line of your email. Thank you.	

The New Jersey Department of Banking & Insurance is an Equal Employment Opportunity Employer.