



Code: 1711
Family: Accounting and Finance
Service: Administrative
Group: Statistical, Technical, and Analytical
Series: Statistical

CLASS TITLE: SENIOR RISK ANALYST

CHARACTERISTICS OF THE CLASS

Under general supervision, evaluates insurance risks, negotiates insurance terms and conditions, and monitors insurance claims, and performs related duties as required

ESSENTIAL DUTIES

- Evaluates contracts and develops insurance requirements based on the City's exposures to risks
- Reviews contractors' certificate of insurance and has the City named as an additional insured to transfer risk exposure from the City to the contractors
- Analyzes and evaluates new and renewal insurance policies for accuracy of coverages
- Develops insurance specifications and requests for proposals (RFP) for the purchase of new insurance policies, the renewal of existing policies, insurance broker selection, and third-party insurance administrators
- Reviews and evaluates insurance proposals from brokers for pricing, coverages, and adherence to specifications
- Prepares insurance price and cost analysis related to insurance policies
- Negotiates insurance policy terms and conditions to obtain maximum coverages at the lowest price
- Reviews property, liability, and workers compensation claims and forwards to insurance carrier for settlement
- May provide technical support and coordinate special projects

NOTE: *The list of essential duties is not intended to be inclusive; there may be other duties that are essential to particular positions within the class.*

MINIMUM QUALIFICATIONS

Education, Training, and Experience

- Graduation from an accredited college or university with a Bachelor's degree in Business Administration, Public Administration, or a directly related field, plus two (2) years of experience in the administration of commercial property and casualty insurance programs, or an equivalent combination of education, training, and experience

Licensure, Certification, or Other Qualifications

- None

WORKING CONDITIONS

- General office environment

EQUIPMENT

- Standard office equipment (e.g., telephone, printer, photocopier)
- Computers and peripheral equipment (e.g., personal computer)

PHYSICAL REQUIREMENTS

- No specific requirements

KNOWLEDGE, SKILLS, ABILITIES, AND OTHER WORK REQUIREMENTS

Knowledge

Considerable knowledge of:

- *policies, costs, services, risks, and limitations associated with insurance programs

Moderate knowledge of:

- business trends
- research methods and procedures

Some knowledge of:

- organizational structure of City departments
- contract administration and management practices
- applicable computer software packages (e.g., accounting software, data management software) and applications

Knowledge of applicable City and department policies, procedures, rules, regulations, and ordinances

Other knowledge as required for successful performance in the Risk Analyst class

Skills

- *ACTIVE LEARNING - Understand the implications of new information for both current and future problem-solving and decision-making
- *ACTIVE LISTENING - Give full attention to what other people are saying, taking time to understand the points being made, ask questions as appropriate, and not interrupt at inappropriate times
- *CRITICAL THINKING - Use logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions, or approaches to problems
- *MONITORING - Monitor and assess performance of one's self, other individuals, or organizations to make improvements or take corrective action
- *COMPLEX PROBLEM SOLVING - Identify complex problems and review related information to develop and evaluate options and implement solutions
- *COORDINATION WITH OTHERS - Adjust actions in relation to others' actions
- NEGOTIATION - Bring others together and trying to reconcile differences
- *PERSUASION - Persuade others to change their minds or behavior
- *JUDGMENT AND DECISION MAKING - Consider the relative costs and benefits of potential actions to choose the most appropriate one

Other skills as required for successful performance in the Risk Analyst class

Abilities

- COMPREHEND ORAL INFORMATION - Listen to and understand information and ideas presented through spoken words and sentences
- SPEAK - Communicate information and ideas in speaking so others will understand

- **COMPREHEND WRITTEN INFORMATION** - Read and understand information and ideas presented in writing
- **WRITE** - Communicate information and ideas in writing so others will understand
- **CONCENTRATE** - Concentrate on a task over a period of time without being distracted
- **REASON TO SOLVE PROBLEMS** - Apply general rules to specific problems to produce answers that make sense
- **COME UP WITH IDEAS** - Come up with a number of ideas about a topic

Other abilities as required for successful performance in the Risk Analyst class

Other Work Requirements

- **INITIATIVE** - Demonstrate willingness to take on job challenges
- **LEADERSHIP** - Demonstrate willingness to lead, take charge, and offer opinions and direction
- **DEPENDABILITY** - Demonstrate reliability, responsibility, and dependability and fulfill obligations
- **ATTENTION TO DETAIL** - Pay careful attention to detail and thoroughness in completing work tasks
- **ANALYTICAL THINKING** – Analyze information and using logic to address work or job issues and problems
- **INDEPENDENCE** - Develop own ways of doing things, guide oneself with little or no supervision, and depend mainly on oneself to get things done

Other characteristics as required for successful performance in the Risk Analyst class

All employees of the City of Chicago must demonstrate commitment to and compliance with applicable state and federal laws, and City ordinances and rules; the City's Ethics standards; and other City policies and procedures.

The City of Chicago will consider equivalent foreign degrees, accreditations, and credentials in evaluating qualifications.

* May be required at entry.

City of Chicago
Department of Human Resources
December, 2023