Insurance Underwriter Job Description



INSURANCE UNDERWRITER RESPONSIBILITIES INCLUDE:

- Reviewing insurance applications for compliance and adherence
- Assessing clients' background information and financial status
- Liaising with specialists to gather information and opinions

JOB BRIEF

We are looking for a thorough Insurance Underwriter to determine potential clients' risk factors and to establish the terms of coverage. The successful candidate must be able to set up rules which will result in securing an average proportion of good risks in order to keep average claims cost low and to enable the company to offer insurance at a lower net cost.

RESPONSIBILITIES

- Review insurance applications for compliance and adherence
- Assess clients' background information and financial status
- Liaise with specialists to gather information and opinions
- Weight loss exposures and determine underwriting alternatives
- Draw up a quotes for competitive insurance premiums
- Negotiate and define the specific terms of insurance policies with brokers or policyholders
- Keep detailed records of policies underwritten and decisions made
- Balance between mass and homogeneity of risks to achieve predictability of future results
- Develop and maintain a profitable book of business for the insurer
- Follow applicable insurance laws

REQUIREMENTS

- Proven insurance underwriting experience
- Hands-on experience with "smart systems", analytical tools and statistical packages (spreadsheets,SPSS, databases etc)
- Sensible judgement and attention to detail
- Confident decision-making skills

- Excellent knowledge of insurance policies and ability to relate policy provisions to the loss exposures
- Proven numeracy and statistical skills
- Insurance diploma or certification
- BS in Business Administration, Finance or related field

SOURCE: https://resources.workable.com/underwriter-job-description