

Underwriter (SQF 5)

Knowledge	Skills	Responsibility and autonomy (Competences)
<p>The country's legal principles, regulations, directives and code of ethics which may have effect on underwriting business.</p>	<p>Handle new, existing, renewed or amended insurance documentation in accordance with company guidelines</p> <ul style="list-style-type: none"> ▪ Handle new, existing / renewed applications and any relevant documentation changes; verify their completeness and confirm their correctness ▪ Gather material and background information on applications through corresponding with applicants / stakeholders ▪ Assess proposals and enquiries for insurance cover 	<p>Act in a professional and ethical way.</p>
<p>The overall structure, conditions and practices of the market.</p>	<p>Analyse risks on the basis of general procedures for standard products generally through an in house software</p> <ul style="list-style-type: none"> ▪ Process an orderly risk assessment of new applications or changes in line with the guidelines of acceptance and decision-making ▪ Identify fundamental risks and their associated hazards through underwriting guidelines for standard products ▪ Select and classify risks ▪ Determine the scenario for insurance through predetermined scenarios, usually guided by an in house software ▪ Check that risk acceptance criteria are fully applied and placed, according to company guidelines and the defined responsibilities of the role ▪ Check that that fraud and money laundering procedures are fully applied according to company guidelines and the defined responsibilities of the role 	<p>Use induction in order to form a general risk profile.</p>
<p>Roles and responsibilities of an under-writer.</p>	<p>Establish cover limits and set terms and conditions of the policy according to the product guidelines</p> <ul style="list-style-type: none"> ▪ Determine whether to accept the proposal in full, in part or decline 	<p>Use deduction in order to apply general risk management techniques to specific cases already listed in company procedures.</p>

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	<p>it entirely</p> <ul style="list-style-type: none"> ▪ Issue an insurance contract, checking the terms, conditions and warranties affixed by the Senior Underwriter ▪ Issue policy wording and / or update existing policies among predetermined options 	
<p>The general principles of insurance, technical and legal aspects of underwriting.</p>	<p>Identify possible re-insurance and co-insurance aspects and act according to guidelines for the role</p>	<p>Guide peers on how to apply company systems, rules and guidelines when handling standard policies</p>
<p>The underwriting parameters and criteria of the organization regarding decision-making, selection and acceptance.</p>	<p>Determine the premium for the risk being considered according to general tariff software based.</p> <ul style="list-style-type: none"> ▪ Issue corresponding quotation 	<p>Create a balance between interests of customer and the company.</p>
<p>The general characteristics of perils, hazards and risks; their impact on insured goods, persons and on relevant insurance products.</p>	<p>Conclude the Underwriting process according to the guidelines for handling standard policies</p> <ul style="list-style-type: none"> ▪ Ensure accuracy of terms including but not restricted to, conditions, cover limits, rebates, deductibles and premium and issue final policy ▪ Respond to enquiries from customers and direct sales force with regard to standard policies ▪ Support the distribution force in negotiations with low profile customers with relatively lower and traditional risks ▪ Update and handle the termination of contracts according to guidelines 	<p>Think responsibly in order to</p> <ul style="list-style-type: none"> ▪ consider the relative costs and benefits of potential actions to limit, mitigate or eliminate risks ▪ find out most appropriate insurance product for the customer's risks
<p>The fundamentals of risk management techniques</p>	<p>Operate an effective reporting system according to guidelines</p>	<p>Manage his/her time effectively in order to conclude the process within the limits imposed by the legislations and/or the company's rules.</p>
<p>The policy cover, terms and conditions relevant to his / her work including standard extensions</p>	<p>Communicate effectively with the customer in order to</p> <ul style="list-style-type: none"> ▪ explain the risk situation of customer in clear and accurate way. ▪ respond to the customer's enquiry regarding policy conditions. 	<p>Build up a confident relationship with the customer during the policy handling process</p>
<p>General financial aspects of insurance contracts and portfolios (e.g. indicators, profitability,</p>		<p>Enable effective collaboration and communication with relevant units such as actuary, accountancy, claims,</p>

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<p>combined ratio, loading, discounting).</p>		<p>and sales and marketing</p>
<p>Financial aspects of insurance contracts and portfolios (e.g. indicators, profitability, combined ratio, loading, discounting).</p>		<p>Identify own and team needs for continued education and learning.</p>
<p>Reinsurance & coinsurance (markets, effects on underwriting)</p>		<p>Establish relationships between variables in order to identify and classify insurable risks which may arise from several perils and hazards. Judge and differentiate between risks and level of exposures.</p>
<p>The effects of Solvency requirements on underwriting.</p>		
<p>Principles of statistics and probability.</p>		
<p>Principles for effective communication.</p>		