

JOB POSTING TEMPLATE

Date: 2020

Function: Client Services

Job title: Senior Specialist, Underwriting

Manager title: Underwriting Manager

Job purpose

Review and assess the risk of all products insurance applications to determine the applicant's insurability.

Major accountabilities

- As required, gathers and orders requirements using information from various sources (such as the Application Form, Medical Examination and other medical results, information provided by the agent, previous policies, financial needs analysis, etc.) to assess medical (health/impairments) and non-medical risk factors (occupation, hobbies, residence in dangerous countries, financial circumstances, moral hazards, lifestyle, etc.) to determine the applicant's insurability.
- Assesses the degree of risk represented by the proposed insured and the owner after weighing up all the risk factors; decides whether to approve (standard or substandard) or deny (decline or postpone) the coverage within approval authority limit; makes recommendations for those over approval authority limit and refer them to next level underwriter; all comply with agreed service level agreement.
- Completes and updates required documentation on NB systems with the UW Assessment, UW Requirements, UW decision during application evaluation and processing.
- Provides information and support to advisors and other sales personnel through emails, SMS, and answering telephone inquiries to help them fulfil their field underwriting responsibilities in selecting risks and submitting underwriting information. Provides personal feedback to agents and or advisors for both positive and negative performances to ensure PVISL maintains business quality.
- Refers malpractices and misrepresentations to immediate superior and to Compliance immediately upon discovery.
- Records impairment codes of substandard, Not as Applied For and Rejected cases as required.
- Calculates retention/reinsurance limits and sends facultative referral to reinsurer.
- Renders assistance as maybe required to attain the department business objectives in supporting sales.
- Actively contribute to make continuous improvement in work processes to increase service quality, decrease paperwork and turn-around time.

Specialized knowledge

Technical Skills

- Proficient knowledge of insurance and underwriting principles
- Proficient knowledge of medical aspects (anatomy, physiology, symptoms, signs and prognosis of diseases, medical abbreviations and terminology, normal values for commonly encountered laboratory tests, medical procedures, etc.)
- Proficient knowledge of non-medical aspects (occupation, foreign residence, lifestyle, alcohol, drugs, hobbies, immigration, etc.)
- Proficient knowledge of legal implications affecting underwriting
- Proficient knowledge of financial underwriting principles, anti-selection, insurable interest
- Proficient interpretation of financial statements
- Proficient knowledge of insurance products, riders and policy contract provisions
- Proficient knowledge of customer service principles
- Basic knowledge of compliance issues

JOB POSTING TEMPLATE

- Proficient working knowledge and use of the Ingenium system
- Basic knowledge of Signature Verification
- Proficient knowledge of use of Underwriting Manuals and other application tools
- Proficient knowledge of speedy issue guidelines concepts
- Proficient typing skills 40 wpm
- Proficient knowledge of post issue underwriting (reinstatements, policy changes, etc.)
- Proficient knowledge of reinsurance and preparation of cession forms
- Proficient ability to design underwriting training materials for advisors
- Proficient verbal/written communication and presentation skills
- Proficient underwriting audit skills

Core Competencies:

- Collaborates Effectively : Proficient
- Communicates Confidently : Proficient
- Understands our Business : Proficient
- Focuses on the Customer : Proficient

*always looking for opportunities to continually improve our business and serve our customers

- Takes Accountability : Proficient

*personal ownership for consistently meeting standards and targets

- Commits to continuous learning : Proficient

*Underwriters to acknowledge that it is their responsibility to learn and know what they are working on, as every day they will see something new in their review and assessment of cases.

Development/Training to support Role Competencies

- Relevant Courses-Professional/Technical Competencies
- LOMA/ALU Certifications
- Basic & Advanced Training Course for Underwriters (self-study and as offered by SLF Corporate and reinsurers)

Problem solving

- Problem solving on assessment client application and making underwriting decision should comply standard guideline, follow risk management procedure
- Ability to solve problems and suggest improvements to existing processes and practices

Education and experience

- Graduate of a 4-year course preferably with background in Business.
- At least 2 years of experience in New Business/Underwriting/Claims function.

Communication scope

- Internal contact: colleague; advisor, sales force to handling issues related customer's application.
- External contact: to serve customer
- Ability to communicate effectively in writing and on the phone
- Team player with a positive attitude towards and the ability to instill that in others

Management scope

Total number of direct reports: 0

Total number of staff managed (direct and indirect): 0

JOB POSTING TEMPLATE

Metrics (if applicable)

Finance metrics (revenue, budget managed, etc.):

Sales metrics (type and amount):

Other metrics (specify):

Travel required (express as % of working time):