

Financial Services - Insurance Underwriter

Sector: Financial Services	Occupation: Insurance Underwriter	Credential(s): Property Casualty Insurance Fundamentals Certification (PCIFC) – from The Institute

CareerWise Colorado (CWC) will introduce and support development of these **Career Ready competencies** throughout the apprenticeship (through boot camp, periodic CWC convening's, and training modules delivered by supervisors/coaches over time).

Career Ready Competencies		
Entrepreneurial	Critical thinking and problem solving	<input type="checkbox"/>
	Creativity and innovation	<input type="checkbox"/>
	Inquiry	<input type="checkbox"/>
	Risk taking	<input type="checkbox"/>
Personal	Self-direction	<input type="checkbox"/>
	Adaptability and flexibility	<input type="checkbox"/>
	Self-management	<input type="checkbox"/>
Civic/Interpersonal	Collaboration and teamwork	<input type="checkbox"/>
	Communication	<input type="checkbox"/>
	Global and cultural awareness	<input type="checkbox"/>
	Ethics and integrity	<input type="checkbox"/>
Professional	Core Academic Foundation	<input type="checkbox"/>
	Time management	<input type="checkbox"/>
	Grit and resilience	<input type="checkbox"/>
	Work ethic	<input type="checkbox"/>
	Self-advocacy	<input type="checkbox"/>

Technical Competencies

For each competency, use the letter X to indicate whether each competency can be taught and evaluated on the job.

Number	Technical Competencies of the Occupation Pathway
<input type="checkbox"/> 1	Listen to a customer and ask relevant questions to correctly classify his/her business for the purpose of underwriting.
<input type="checkbox"/> 2	Consult with colleagues to determine the closest business classification when no exact match exists.
<input type="checkbox"/> 3	Draft initial application/policy and answer customer questions concerning his or her different policy options regarding coverage and deductible, etc.
<input type="checkbox"/> 4	Adhere to statutory requirements and company policy when writing coverage.
<input type="checkbox"/> 5	Address any customer questions regarding their application/policy.
<input type="checkbox"/> 6	Gather financial records. <ul style="list-style-type: none"> ● Obtain and compile copies of loan applicants' credit histories and other financial information.
<input type="checkbox"/> 7	Interview clients to gather financial information. <ul style="list-style-type: none"> ● Meet with applicants to obtain information for loan applications and to answer questions about the process.
<input type="checkbox"/> 8	Assess financial status of clients. <ul style="list-style-type: none"> ● Analyze applicants' financial status, credit, and property evaluations to determine feasibility of granting loans. ● Examine documents to determine degree of risk from such factors as applicant financial standing and value and condition of property.
<input type="checkbox"/> 9	Verify accuracy of records. <ul style="list-style-type: none"> ● Review company records to determine amount of insurance in force on single risk or group of closely related risks.

<input type="checkbox"/> 10	<p>Verify accuracy of financial information.</p> <ul style="list-style-type: none"> ● Review loan agreements to ensure that they are complete and accurate according to policy.
<input type="checkbox"/> 11	<p>Examine financial records.</p> <ul style="list-style-type: none"> ● Review and update credit and loan files.
<input type="checkbox"/> 12	<p>Analyze market conditions or trends.</p> <ul style="list-style-type: none"> ● Analyze potential loan markets and develop referral networks to locate prospects for loans.
<input type="checkbox"/> 13	<p>Assess risks to business operations.</p> <ul style="list-style-type: none"> ● Evaluate possibility of losses due to catastrophe or excessive insurance.
<input type="checkbox"/> 14	<p>Explain the fundamentals of risk management.</p>
<input type="checkbox"/> 15	<p>Authorize financial actions.</p> <ul style="list-style-type: none"> ● Approve loans within specified limits and refer loan applications outside those limits to management for approval. ● Authorize reinsurance of policy when risk is high. ● Decline excessive risks. ● Decrease value of policy when risk is substandard and specify applicable endorsements or apply rating to ensure safe profitable distribution of risks, using reference materials.
<input type="checkbox"/> 16	<p>Update professional knowledge</p> <ul style="list-style-type: none"> ● Stay abreast of new types of loans and other financial services and products to better meet customers' needs.
<input type="checkbox"/> 17	<p>Explain the fundamentals of personal insurance overview.</p>
<input type="checkbox"/> 18	<p>Explain the fundamentals of automobile insurance and society.</p>
<input type="checkbox"/> 19	<p>Explain the fundamentals of personal auto policy: liability, med pay, and uninsured motorist coverage.</p>

<input type="checkbox"/> 20	Explain the fundamentals of PAP: physical damage, duties after an accident, endorsements.
<input type="checkbox"/> 21	Explain the fundamentals of homeowners' property coverage.
<input type="checkbox"/> 22	Explain the fundamentals of homeowners' liability, conditions, coverage forms, and endorsements.
<input type="checkbox"/> 23	Explain the fundamentals of other residential insurance.
<input type="checkbox"/> 24	Explain the fundamentals of other personal property and liability insurance.
<input type="checkbox"/> 25	Explain the fundamentals of life insurance planning.
<input type="checkbox"/> 26	Explain the fundamentals of retirement planning.
<input type="checkbox"/> 27	Explain the fundamentals of disability and health insurance planning.
<input type="checkbox"/> 28	Explain the fundamentals of commercial property insurance.
<input type="checkbox"/> 29	Explain the fundamentals of business income insurance.
<input type="checkbox"/> 30	Explain the fundamentals of commercial crime and equipment breakdown insurance.
<input type="checkbox"/> 31	Explain the fundamentals of inland and ocean marine insurance.
<input type="checkbox"/> 32	Explain the fundamentals of commercial general liability Insurance.
<input type="checkbox"/> 33	Explain the fundamentals of Commercial Auto Insurance.
<input type="checkbox"/> 34	Explain the fundamentals of workers compensation and employers' liability insurance.

<input type="checkbox"/> 35	<p>Explain the fundamentals of business owners' and farm insurance.</p>
<input type="checkbox"/> 36	<p>Explain the fundamentals of specialty coverages.</p>
<input type="checkbox"/> 37	<p>Demonstrate awareness of and follow organizational guidelines or policies.</p> <ul style="list-style-type: none"> ● Supplemental - Set credit policies, credit lines, procedures and standards in conjunction with senior managers.
<input type="checkbox"/> 38	<p>Maintain data in information systems or databases.</p> <ul style="list-style-type: none"> ● Review and update credit and loan files.
<input type="checkbox"/> 39	<p>Explain regulations, policies, or procedures.</p> <ul style="list-style-type: none"> ● Write to field representatives, medical personnel, and others to obtain further information, quote rates, or explain company underwriting policies.
<input type="checkbox"/> 40	<p>Interpret financial information for others.</p> <ul style="list-style-type: none"> ● Explain to customers the different types of loans and credit options that are available, as well as the terms of those services.
<input type="checkbox"/> 41	<p>Confer with personnel to coordinate business operations.</p> <ul style="list-style-type: none"> ● Supplemental - Confer with underwriters to aid in resolving mortgage application problems.
<input type="checkbox"/> 42	<p>Communicate with government agencies.</p> <ul style="list-style-type: none"> ● Supplemental - Petition courts to transfer titles and deeds of collateral to banks.
<input type="checkbox"/> 43	<p>Market products, services, or events.</p> <ul style="list-style-type: none"> ● Supplemental - Market bank products to individuals and firms, promoting bank services that may meet customers' needs.
<input type="checkbox"/> 44	<p>Explain the fundamentals of marketing as it pertains to the insurance industry</p>

<input type="checkbox"/> 45	<p>Correspond with customers to answer questions or resolve complaints.</p> <ul style="list-style-type: none"> • Handle customer complaints and take appropriate action to resolve them. This may involve adjusting payment arrangements.
<input type="checkbox"/> 46	<p>Submit financial applications.</p> <ul style="list-style-type: none"> • Submit applications to credit analysts for verification and recommendation.
<input type="checkbox"/> 47	<p>Explain the how insurers are regulated</p>
<input type="checkbox"/> 48	<p>Explain insurer financial performance</p>
<input type="checkbox"/> 49	<p>Explain the fundamentals of underwriting and ratemaking.</p>
<input type="checkbox"/> 50	<p>Explain the fundamentals of loss exposures.</p>
<input type="checkbox"/> 51	<p>Explain the fundamentals of insurance policies.</p>