



# **CAREERS IN THE INSURANCE INDUSTRY**



**A WORLD OF  
OPPORTUNITIES**

# CAREERS

- The insurance industry makes a significant contribution to the country's economic development and provides excellent opportunities for personal development.
- The industry offers a number of stimulating and rewarding job opportunities and provides employment for many occupational groups.
- Some jobs are common to other commercial enterprises but some are unique to the industry and require specialized training.

## Unique To The Industry And Require Specialized Training.

### ACTUARY

Actuaries help set prices, or premiums, which help to decide the company's profits or losses. Uses analytical skills to predict the risks involved in insuring certain businesses and occupations.

### AN INSURANCE AGENT

An insurance agent represents a limited number of insurance companies. Sells policies and provides after sales service.

### CLAIMS ADMINISTRATOR/ MANAGER

Processes claims, investigates losses, adjusts losses and determines if claims are admissible under the insurance policy.

### INSURANCE BROKERS

An independent advisor who represents his client to the insurance industry.

### SALES REPRESENTATIVE

Sells and services insurance policies. The sales representative combines technical expertise and knowledge of business and finance with advanced marketing, communication and inter-personal skills.

### LOSS ADJUSTER

Determines the extent of damage when an accident occurs and whether the damages are covered by the insurance policy. Arranges for repairs and is responsible for reaching settlements that are fair to both customers and the insurance company.

### RISK MANAGER

Identifies risk that their company may face and recommends how to deal with them. Using thoroughness and analytical skills, they help to keep their company's losses to a minimum and to control them when they do occur.

### UNDERWRITER

Evaluates risks and decides whether or not the company should provide insurance to applicants. They use clear thinking skills to assess situations based on all the information and make reasoned decisions.

## Common To Other Commercial Enterprises

### ACCOUNTING

### ADMINISTRATION

### FINANCE & INVESTMENTS

### HUMAN RESOURCE DEVELOPMENT

### INFORMATION TECHNOLOGY

### LEGAL

### MARKETING

### PUBLIC RELATIONS

### PROPERTY/ MAINTENANCE MANAGEMENT

### TRANSPORT MANAGEMENT

# Careers In The Insurance Industry

# ACTUARY

- Uses analytical skills to predict the risks involved in insuring certain businesses and occupations.
- Actuaries help set prices, or premiums, which helps to decide the company's profits or losses.
- A good choice for students of mathematics and statistics.

# AN AGENT

- An insurance agent represents a limited number of insurance companies.
- Sells policies and provides after sales service.

# **CLAIMS ADMINISTRATOR/MANAGER**

- The Claims Administrator processes claims, investigates losses, adjusts losses and determines if claims are admissible under the insurance policy.
- It is necessary for claims personnel to have expert knowledge of all aspects of claims settlement.

# INSURANCE BROKERS

- The insurance broker is an independent advisor who represents his client to the insurance industry.
- As such, he services his client's accounts and provides consultation on the placing of insurance, assists in claims settlements, and when necessary provides access to international markets.

# SALES REPRESENTATIVE

- Sells and services insurance policies.
- The sales representative combines technical expertise and knowledge of business and finance with advanced marketing, communication and inter-personal skills.
- A good choice if you can communicate and think on your feet.



# LOSS ADJUSTER

- Determines the extent of damage when an accident occurs and whether the damages are covered by the insurance policy.
- Arranges for repairs and is responsible for reaching settlements that are fair to both customers and the insurance company.
- A good choice if you are a good negotiator and enjoy working with numbers

# RISK MANAGER

- Identifies risk that their company may face and recommends how to deal with them. Using thoroughness and analytical skills, they help to keep their company's losses to a minimum and to control them when they do occur.
- A good choice if you are interested in an analytical and/or management position.

# UNDERWRITER

- Evaluates risks and decides whether or not the company should provide insurance to applicants.
- They use clear thinking skills to assess situations based on all the information and make reasoned decisions.
- A good choice if you are analytical and can make decisions.

**COMMON TO OTHER  
COMMERCIAL ENTERPRISES**

**Other career  
opportunities  
In the Insurance  
Industry**



# Professional Designations In the Insurance Industry

## LIFE & HEALTH

<b>CLU</b>	Chartered Life Underwriter
<b>ChFC</b>	Chartered Financial Counsellor
<b>MFA</b>	Master Financial Advisor
<b>FLMI</b>	Fellow of the Life Management Institute
<b>ACS</b>	Associate Customer Service
<b>HIA</b>	Health Insurance Associate
<b>HCAFA</b>	Health Care Anti-Fraud Associate
<b>HCSA</b>	Healthcare Customer Service Associate
<b>MHP</b>	Managed Healthcare Professional

## GENERAL

<b>ACII</b>	Associate of the Chartered Insurance Institute
<b>CPCU</b>	Chartered Property Casualty Underwriter
<b>CIP</b>	Chartered Insurance Professional
<b>CI</b>	Chartered Insurer



The  
Voice  
Of  
The  
Insurance  
Industry

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