

SKILLS FRAMEWORK FOR FINANCIAL SERVICES SKILLS MAP - HEAD OF UNDERWRITING				
<b>Sector</b>	Financial Services			
<b>Track</b>	Operations			
<b>Occupation</b>	Underwriting Executive			
<b>Job Role</b>	Head of Underwriting			
<b>Job Role Description</b>	<p>The Head of Underwriting is responsible for monitoring underwriting trends in the market for insurance products. He/She reviews underwriting guidelines of the organisation. He monitors underwriting standards to ensure that they are aligned with the organisation's business strategies and underwriting policies. He provides guidance and direction to the team in underwriting decisions. He also negotiates with reinsurers to achieve fair decisions for both the organisation and customers.</p> <p>The Head of Underwriting demonstrates strong leadership and interpersonal skills in working with various stakeholders in a dynamic environment. He possesses strong integrity and honesty that is fair for both clients and company profitability.</p>			
<b>Critical Work Functions and Key Tasks / Performance Expectations</b>	<b>Critical Work Functions</b>	Devise underwriting strategies and perform underwriting	<b>Key Tasks</b>	
			Evaluate local and international industry trends and developments on product development and pricing strategies	
			Assess underwriting function efficiency using management information and Key Performance Indicators (KPIs)	
			Develop underwriting strategies to enhance competitiveness and profitability	
	Oversee insurance products development and improvement	Oversee implementation of underwriting strategies as organisational guidelines to aid policy pricing and underwriting activities		
		Act as overall subject matter expert to internal product teams and endorse recommended ideas with special deals and plans		
		Endorse proposed recommendations on improvement strategies for products by managers		
	Oversee policies and processes	Ensure reinsurance procedures are aligned with organisation's financial objectives and goals		
		Review current underwriting processes to ensure processes quality and effectiveness		
		Ensure revised policy coverage and terms adhere to organisation's guidelines		
		Review underwriting standards to ensure alignment with the organisation's guidelines		
	Manage key business stakeholders	Manages the audits of ceding companies as appropriate		
		Develop customer service standards to drive customer service performance to established standards		
		Collaborate with key intermediaries such as brokers and agents who are of significant strategic and financial importance to the business		
		Resolve escalated and referred complaints from key strategic customers		
	<b>Skills and Competencies</b>	<b>Technical Skills and Competencies</b>		<b>Generic Skills and Competencies (Top 5)</b>
Business Environment Analysis		Level 5	Transdisciplinary Thinking	Advanced
Business Negotiation		Level 5	Developing People	Advanced
Business Performance Management		Level 4	Interpersonal Skills	Advanced
Continuous Improvement Management		Level 5	Service Orientation	Advanced
Contract and Vendor Management		Level 5	Digital Literacy	Advanced
Credit Risk Management		Level 5		
Customer Experience Management		Level 5		
Ethical Culture		Level 5		
Fraud Risk Management		Level 4		
People Performance Management		Level 5		
Policy Implementation and Revision		Level 5		

	Quality Assurance	Level 5		
	Regulatory Compliance	Level 5		
	Underwriting Process	Level 5		
	Underwriting Profitability and Efficiency Management	Level 5		
<b>Programme Listing</b>	For a list of Training Programmes available for the Financial Services sector, please visit: <a href="http://www.skillsfuture.sg/skills-framework/financial-services">www.skillsfuture.sg/skills-framework/financial-services</a>			

The information contained in this document serves as a guide.