

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Product, Sales and Market Management					
TSC	Underwriting Profitability and Efficiency Management					
TSC Description	Manage profitability and effectiveness of insurance underwriting function according to organisation's strategies					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			FSE-CGP-3015-1.1	FSE-CGP-4015-1.1	FSE-CGP-5015-1.1	
			Measure impact of changes to underwriting by applying industry knowledge	Review and manage changes to underwriting approaches to ensure efficiency	Establish organisation's underwriting strategies and guidelines and assess the underwriting function's efficiency	
Knowledge			<ul style="list-style-type: none"> Industry laws and regulations Product key features and coverage Complaint management handling processes Stakeholder management techniques 	<ul style="list-style-type: none"> Industry laws and regulations, insurance principles and terms and insurance products Underwriting processes Industry local and international trends Performance management evaluation techniques of underwriting functions External factors affecting profitability Implementation plans to improve underwriting function 	<ul style="list-style-type: none"> Insurance market environment Market best practices Underwriting strategies and guidelines Key Performance Indicators (KPIs) Methods to assess effectiveness of underwriting performance 	
Abilities			<ul style="list-style-type: none"> Apply knowledge of laws and regulations, key features and coverage in the relevant class of business and industry regulators and bodies in daily work practices Monitor local and international trends and developments in the insurance industry 	<ul style="list-style-type: none"> Formulate informed business decisions based on knowledge of laws and regulations, insurance principles and terms, insurance products, and industry regulators and bodies Implement underwriting approaches to ensure processes are robust, efficient and competitive in the wider market 	<ul style="list-style-type: none"> Provide insights on insurance market environment and competitors Adapt underwriting strategies to implement market best practices to enhance underwriting decisions Formulate underwriting strategies in the relevant class of business in order to enhance 	

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			<ul style="list-style-type: none"> • Escalate complaints from customers and intermediaries • Develop positive relationships with customers and intermediaries 	<ul style="list-style-type: none"> • Evaluate local and international trends and developments in the insurance industry, and apply knowledge to make recommendations to management • Perform technical underwriting • Identify causes of poor performance and errors • Propose recommendations for improvements to performance of underwriting processes • Evaluate key external factors that may impact underwriting profitability • Recommend improvements to underwriting and/or pricing guidelines • Implement improvements and coordinate treaty arrangements for relevant insurance products • Manage complaints from key strategic customers and intermediaries 	<p>competitiveness and profitability</p> <ul style="list-style-type: none"> • Manage underwriting function • Assess underwriting efficiency using management information and Key Performance Indicators • Establish relationships with customers and intermediaries of strategic importance to the organisation 	
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