

**SKILLS FRAMEWORK FOR SEA TRANSPORT
SKILLS MAP – HEAD OF UNDERWRITING**

Sector	Sea Transport			
Track	Maritime Services			
Sub-track	Marine Insurance			
Occupation	Marine Underwriter			
Job Role	Head of Underwriting			
Job Role Description	<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 insurers and 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 brokers, agents and assured clients in a dynamic environment. He possesses strong integrity and honesty that is fair for both clients and company profitability.</p>			
Critical Work Functions and Key Tasks	Critical Work Functions		Key Tasks	
	Devise maritime underwriting strategies and perform underwriting	Oversee the implementation of underwriting strategies as organisational guidelines to aid policy pricing and underwriting activities		
		Assess underwriting function efficiency using management information and Key Performance Indicators (KPIs)		
		Develop underwriting strategies to enhance competitiveness and profitability		
		Review due diligence reports according to international regulations and company policies		
		Approve quotes for timely presentation to brokers, agents and assured clients		
		Devise negotiation strategies to guide negotiations on rates and contractual terms with brokers, agents and assured clients		
		Evaluate local and international industry trends and developments on product development and pricing strategies		
	Oversee insurance products development and improvement	Act as overall subject matter expert to internal product teams and endorse recommended ideas with special deals and plans		
		Approve proposed recommendations on improvement strategies for products by managers		
		Ensure insurance and reinsurance procedures are aligned with organisation's financial objectives and goals		
	Oversee maritime policies and processes	Review current underwriting processes to ensure process quality and effectiveness		
		Ensure revised policy coverage and terms adhere to organisation's guidelines		
		Review risk assessments and ensure the application of company risk retention policies when determining amount of liability to take on		
		Review underwriting standards to ensure alignment with the organisation's guidelines		
Manages the audits of ceding companies as appropriate				
Review current underwriting processes to ensure process quality and effectiveness				
Ensure revised policy coverage and terms adhere to organisation's guidelines				
Manage key business stakeholders	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			
	Endorse proposed solutions to mitigate conflicts			
Skills and Competencies	Technical Skills and Competencies		Generic Skills and Competencies (Top 5)	
	Business Environment Analysis	Level 5	Transdisciplinary Thinking	Advanced
	Business Negotiation	Level 5	Developing People	Advanced
	Business Performance Management	Level 4	Interpersonal Skills	Advanced
	Business Presentation Delivery	Level 5	Service Orientation	Advanced
	Continuous Improvement Management	Level 5	Digital Literacy	Advanced
	Contract and Vendor Management	Level 5		

	Customer Experience Management	Level 5	
	Cyber Security	Level 3	
	Ethical Culture	Level 5	
	Marine Insurance Underwriting Profitability and Efficiency Management	Level 5	
	Performance Management	Level 5	
	Policy Implementation and Revision	Level 5	
	Quality Assurance	Level 5	
	Regulatory Compliance	Level 5	
	Underwriting Process	Level 5	
Programme Listing	For a list of Training Programmes available for the Sea Transport sector, please visit: www.skillsfuture.sg/skills-framework/sea-transport		

The information contained in this document serves as a guide.