

**SKILLS FRAMEWORK FOR SEA TRANSPORT
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Investment and Financial Management					
TSC	Underwriting Process					
TSC Description	Structure policy terms in accordance with an organisation's rating, price and risk tolerance to develop risk evaluation considerations for applications					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			STP-RIM-3028-1.1-1	STP-RIM-4028-1.1-1	STP-RIM-5028-1.1-1	
			Provide support in underwriting processes by developing policy terms according to risk evaluation considerations	Perform underwriting for standard risk cases and administer underwriting processes efficiently	Perform underwriting for multifaceted risk cases as well as oversee the underwriting function in terms of overall strategies and guidelines	
Knowledge			<ul style="list-style-type: none"> Insurance principles and terms Evaluation of risk processes Structure of policy terms Key factors that affect risk ratings and pricing Organisational policies and procedures pertaining to underwriting Claims processes Vessel and cargo evaluation processes Maritime legal principles Ongoing developments pertaining to commodities and world trade Supply chain processes Loss records processes 	<ul style="list-style-type: none"> Underwriting processes Assessment methodologies for standard risks Structure of policy terms Organisation policies and procedures pertaining to underwriting 	<ul style="list-style-type: none"> Assessment methodologies and pricing tools for multifaceted risks Structure of policy terms Underwriting strategies Insurance market environment and competitors 	
Abilities			<ul style="list-style-type: none"> Identify key factors that affect risk rating and pricing Identify information that should be factored into underwriting decisions 	<ul style="list-style-type: none"> Administer the underwriting processes in accordance with organisational policies and procedures Perform assessments of standard risks 	<ul style="list-style-type: none"> Perform assessments of technical and/or multifaceted and/or high-value risks for non-standard risks Determine terms, common clauses, and 	

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			<ul style="list-style-type: none"> • Identify risk evaluation considerations • Interpret acceptable levels of risk and appropriate terms, conditions and common clauses • Evaluate risk profile, exposure liability and responsibilities of vessels and cargo • Contribute to the drafting of policy terms in accordance with organisational policies and procedures on rating, pricing and risk tolerance 	<ul style="list-style-type: none"> • Determine terms, common clauses, and premiums in the underwriting evaluation • Determine acceptance or rejection for applications • Review underwriting approaches to ensure processes are robust, efficient and competitive 	<p>premiums in the underwriting evaluations</p> <ul style="list-style-type: none"> • Determine acceptance or rejection for technical and/or complex and/or high-value risk applications • Develop underwriting strategies, pricing structures and underwriting guidelines in the relevant class of business to enhance competitiveness and profitability • Provide insights on insurance market environment and competitors • Adapt underwriting strategies and approaches, as well as implement market best practices 	
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