

Financial planner/Insurance agent/Bancassurance specialist

Skills Framework track	Sales, after sales, distribution and relationship management	Job function	Sales and marketing	Job family	Financial planner
Sub-sectors	Insurance	Expected augmentation by Gen AI	Do more and do new: Gen AI can assist in interpreting legal and financial documents, facilitate feedback collection to identify new business opportunities, and enhance the recommendation of customized financial solutions to clients; outputs from Gen AI tools, such as the recommendation of appropriate financial solutions, can also directly benefit clients		

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Manage the team's recruitment, development, and performance	Interpret legal and financial documents, financial laws, and legal restrictions
	Recommend customized solutions based on customers' needs and objectives
	Develop tools for customers to assist them in meeting their financial goals
	Engage customers to understand their personal details and preferences
	Analyze customers to establish their risk profiles and objectives
Grow agency business offerings	Provide feedback internally on customers' preferences, to drive sales growth
	Provide feedback internally on channel usage, to support sales growth
	Identify new business opportunities and partnerships for the distribution of financial planning and insurance products
	Stay up to date on local industry product and regulatory trends and developments
Acquire and manage customers	Adopt customer acquisition and retention strategies to achieve sales targets
	Assist customers in claims processes
	Correspond with customers to answer inquiries and resolve account problems
	Monitor outcomes of financial plans and suggest enhancements that align with customers' financial objectives
	Cultivate relationships with prospective customers
	Maintain ongoing relationships with customers to identify changing needs and circumstances

1. Transferrable skills with an increase in one level of proficiency is considered easier to acquire than transferable skills with multiple levels of increase in proficiency, followed by net new additional skills. Depending on job redesign for the financial institution, the financial institution will have to pick select skills to reskill employees on, via a combination of on-the-job training and existing courses.
2. Skills adjacency score.

Source: SkillsFuture Skills Framework

Proficiency level

- X New Gen AI skills
- X Transferrable skills at the same proficiency level
- X New skills
- X Transferrable skills at a higher proficiency level¹

New Gen AI skills

Prompt design	2
Gen AI principles and applications	2
Ethical and responsible Gen AI adoption	2

Additional skills required for potential redesigned role

Role 1: Business development executive / Distribution executive / Channel executive / Partnerships and affinity management executive (adj. ² Score: 0.44)					
Ethical culture	3	Sustainable Insurance and re-insurance solutions and applications	3	Networking	3
Partnership management	3	Stakeholder management	3	Business risk assessment	3
Business environment analysis	3	Budgeting	3	Market research and analysis	3
Product advisory	3	Channel management	3	Customer relationship management	3
Account management	3	Business negotiation	3		
Customer acquisition management	3	Business opportunities development	3		
Role 2: Claims liaison executive (adj. Score: 0.36)					
Ethical culture	3	Fraud risk management	3	Regulatory compliance	3
Product advisory	3	Stakeholder management	3	Risk management	3
Customer experience management	3	Data collection and analysis	3	Insurance claims handling	4
Sustainable insurance and re-insurance solutions and applications	3	Continuous improvement management	3		