Head of underwriting

Skills Framework track	Operations		Job function	Risk management		Job family	Underwriting

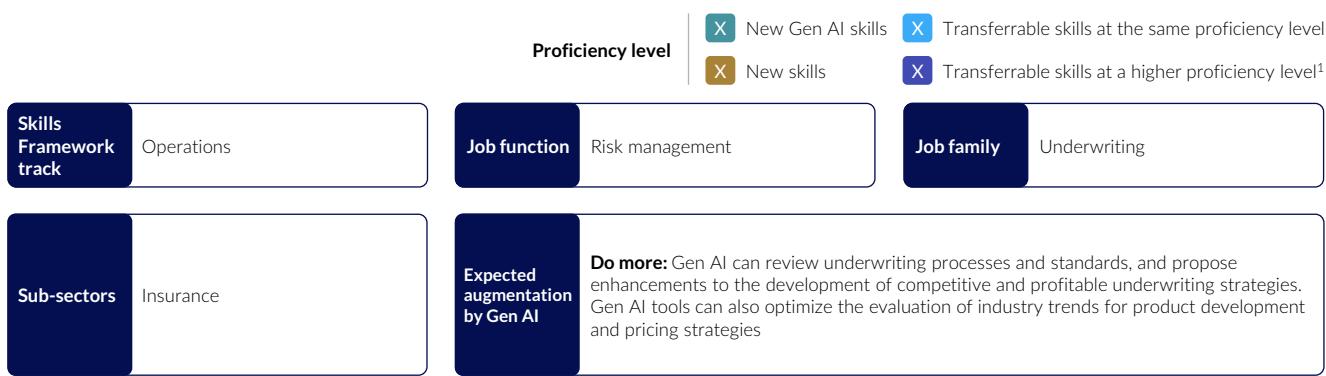| Sub-sectors	Insurance		Expected augmentation by Gen AI	**Do more:** Gen AI can review underwriting processes and standards, and propose enhancements to the development of competitive and profitable underwriting strategies. Gen AI tools can also optimize the evaluation of industry trends for product development and pricing strategies

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee insurance product development and improvement	Ensure reinsurance procedures align with the organization's financial objectives and goals
Oversee policies and processes	Review underwriting processes to ensure process quality and effectiveness
	Review underwriting standards to ensure alignment with the organization's guidelines
	Ensure revised policy coverage and terms adhere to organization's guidelines
Devise underwriting strategies and perform underwriting	Assess underwriting function efficiency using management information and KPIs
	Develop underwriting strategies to enhance competitiveness and profitability
	Evaluate local and international industry trends and developments on product development and pricing strategies

New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	5	Gen AI data governance	5	Prompt design	3
Ethical frameworks for Gen AI	5	Gen AI principles and applications	3		

DO MORE

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.

Source: SkillsFuture Skills Framework