Underwriting executive

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 level[1]

Skills Framework track	Operations

Job function	Customer operations

Job family	Underwriting

Sub-sectors	Insurance

Expected augmentation by Gen AI	**Do more:** Gen AI can automate administrative documentation in reinsurance, streamline the collection of product benefits and customer feedback, and assist the handling of routine complaints. Gen AI tools can also improve the analysis and evaluation of underwriting risks to augment decision-making capabilities

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee insurance product development and improvement	Provide administrative documentation support in reinsurance processes
	Identify and gather information on product-related benefits and customer feedback
Oversee policies and processes	Provide feedback on challenges faced during underwriting processing to enable continuous improvement efforts
Manage key business stakeholders	Handle routine complaints or feedback from customers and intermediaries
Devise underwriting strategies and perform underwriting	Provide administrative and basic support in general insurance and life insurance underwriting and claims processes
	Identify considerations in underwriting analysis and evaluation of risks

New Gen AI skills

Regulatory, legal, and risk management compliance in AI and Gen AI	2
Ethical frameworks for Gen AI	2
Gen AI data governance	2
Gen AI principles and applications	3
Prompt design	3

Potential next-seniority level (Underwriting manager) skills to acquire

Continuous improvement management	4	Data collection and analysis	4	Underwriting profitability and efficiency management	4
Ethical culture	4	Fraud risk management	4	Quality assurance	4
Regulatory compliance	4	Policy implementation and revision	4	People performance management	4
Business negotiation	4	Risk analytics	4	Credit risk management	4
Contract and vendor management	4	Sustainability risk management	4	Business environment analysis	4
Credit assessment	4	Sustainable insurance and reinsurance solutions and applications	4		
Customer experience management	4	Underwriting process	4		

DO MORE

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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