Underwriting manager

Skills Framework track	Operations

Job function	Risk management

Job family	Underwriting

Sub-sectors	Insurance

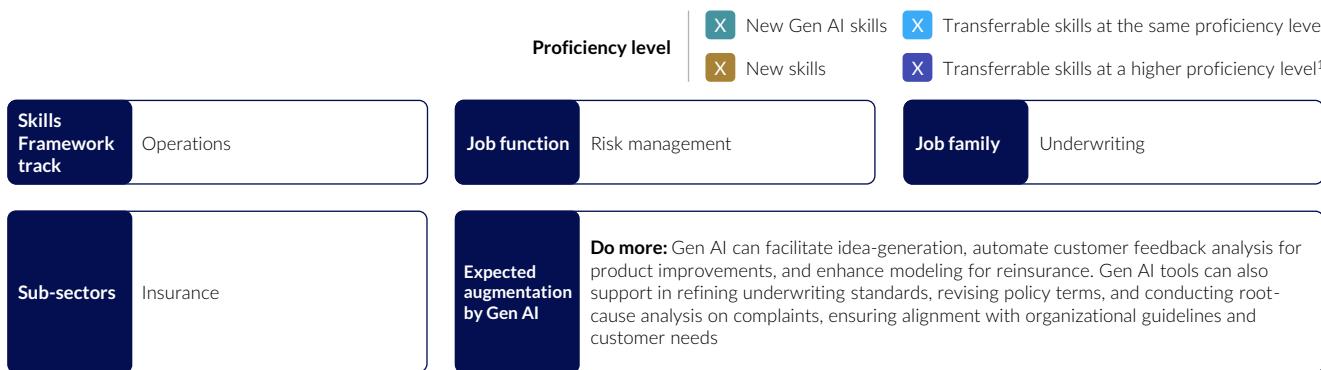| Expected augmentation by Gen AI	**Do more:** Gen AI can facilitate idea-generation, automate customer feedback analysis for product improvements, and enhance modeling for reinsurance. Gen AI tools can also support in refining underwriting standards, revising policy terms, and conducting root-cause analysis on complaints, ensuring alignment with organizational guidelines and customer needs

DO MORE

Key tasks that can benefit from Gen AI

Critical work functions	Key tasks
Oversee insurance product development and improvement	Oversee idea-generation sessions on special deals and plans with product team
	Assess product performance based on customer feedback to propose improvement strategies
	Perform analyses and modeling for reinsurance
Oversee policies and processes	Perform audit activities of ceding companies as appropriate
	Improve current underwriting methodology and rules
	Revise underwriting standards to align with the organization's guidelines
	Revise policy coverage and terms to accommodate customers' needs
Manage key business stakeholders	Conduct root-cause analyses to identify complaint trends and propose solutions to mitigate conflicts
Devise underwriting strategies and perform underwriting	Review technical underwriting for insurance products
	Provide insights on the insurance market environment and competitors

New Gen AI skills

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

Potential next-seniority level (Head of underwriting) skills to acquire

Skill	Level	Skill	Level	Skill	Level
Fraud risk management	3	Business negotiation	5	Quality assurance	5
Sustainability risk management	4	Contract and vendor management	5	Sustainable insurance and re-insurance solutions and applications	5
Continuous improvement management	5	Credit risk management	5	Underwriting process	5
Ethical culture	5	Customer experience management	5	Underwriting profitability and efficiency management	5
Business environment analysis	5	People performance management	5	Business performance management	3
Regulatory compliance	5	Policy implementation and revision	5	Business continuity planning	5

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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