



NQF Level 5 | INSETA

Insurance Underwriter

Master the art of risk assessment and insurance underwriting with comprehensive training in principles of insurance, product pricing, and risk management. This qualification prepares you for senior underwriting roles.

163

Credits

36

Months

NQF 5

Level



Qualification Overview

This Insurance Underwriter qualification provides comprehensive training in risk assessment, insurance principles, product pricing, and underwriting decision-making. The program combines theoretical knowledge with practical skills needed to excel in professional underwriting roles across various insurance sectors.

Learning Outcomes

Upon completion of this qualification, learners will be able to:

- ✔ Apply principles of insurance and underwriting practices
- ✔ Manage records and documentation efficiently
- ✔ Implement administration policies and procedures
- ✔ Analyse and price insurance products effectively
- ✔ Assess and manage various types of risks

Core Modules

Module 1: Principles of Insurance

- Application of legal and insurance principles
- Apply basic legal and insurance principles to underwriting recommendations
- Application of legal and insurance principles to underwriting processes

Module 2: Records Management

- Administration and record keeping in insurance

Module 3: Administration Policies and Procedures

- Apply and adhere to operational and administrative procedures and practices
- Exposure to operational and administrative underwriting procedures and practices

Module 4: Product Pricing

- Rating and pricing of insurance risks and products
- Apply knowledge of product and pricing to underwrite profitable risks
- Exposure to processes and factors leading up to the final underwriting decision

Module 5: Risk Management

- Insurance risk management for underwriters
- Evaluate risk information to determine risk profile and manage risk exposure
- Evaluation and management of risk profile and/or exposure

Career Progression Opportunities

The qualification allows learners to advance their careers both horizontally and vertically within the sector:

Horizontal Progression:

- Move to specialised areas such as Marine Underwriting
- Engineering Underwriting
- Liabilities Underwriting
- Reinsurance Underwriting

Vertical Progression:

- ↗ Senior Underwriter positions
- ↗ Underwriting Team Leader
- ↗ Underwriting Manager
- ↗ Head of Underwriting
- ↗ Chief Underwriting Officer

Entrepreneurship Opportunities:

- 🏠 Open your own independent underwriting consultancy
- 🏠 Provide risk evaluation services to brokers or SMEs
- 🏠 Offer specialised underwriting advisory services

Work Environment:

Graduates can find employment in:

- 🏠 Insurance companies (long-term and short-term)
- 🏠 Lloyd's syndicates and international insurers
- 🏠 Risk management consultancies
- 🏠 Reinsurance companies
- 🏠 Insurance brokerages
- 🏠 Self-employment as independent underwriting consultants

Career Benefits:

- ✔ Entry into a profession with identified skills needs
- ✔ Management concepts exposure for career advancement
- ✔ Recognition of Prior Learning (RPL) opportunities for experienced professionals
- ✔ Professional certification from QCTO
- ✔ Ability to specialise in various underwriting disciplines
- ✔ Foundation for progression to senior management roles

Qualification Details

SETA	INSETA
NQF Level	Level 5
Credits	163 Credits
Duration	36 Months
SAQA ID	117329

Career Opportunities

- 🏢 Insurance Underwriter
- 🏢 Risk Assessor
- 🏢 Underwriting Manager
- 🏢 Insurance Analyst
- 🏢 Product Manager
- 🏢 Senior Underwriter

Need Help?

Contact our qualification specialists for guidance.

help@speccon.co.za

Related Qualifications

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Advisor**



NQF Level 4

**Claims
Administrator**



NQF Level 4

**Long Term
Insurance
Advisor**



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