

**JOB PROFILE: COMMERCIAL TECHNICAL UNDERWRITER**



POSITION IN ORGANISATION	
<b>ORGANISATION</b>	CIB (PTY) Ltd.
<b>JOB TITLE</b>	Commercial Technical Underwriter
<b>JOB PURPOSE</b>	<p>The main purpose of the underwriting department is to evaluate the risk of insuring a particular person/ asset. An underwriter is responsible for evaluating a risk and setting out the appropriate underwriting terms pertinent to that risk. Furthermore, an underwriter is also required to collaborate with surveyors, and underwrite risks in accordance with the prescribed underwriting guidelines and policy wording.</p> <p>The Technical Underwriter’s role within the context of the Commercial Department is more specialised in that he/she will be responsible for:</p> <ul style="list-style-type: none"> <li>✓ Product Development and enhancement of policy wording</li> <li>✓ Staff Development (internally and externally)</li> <li>✓ Short Term Insurance Compliance</li> <li>✓ Market Conduct</li> <li>✓ Market Evaluation/Trends</li> <li>✓ Provide technical guidance and expertise to underwriters and managers</li> <li>✓ Reporting</li> <li>✓ Business Development, such as creating and implementing business modules, provide guidance and input regarding system enhancements</li> </ul>
<b>REPORTING / LEVEL/ MANAGER</b>	Reports directly to Commercial Underwriting Manager
RECOMMENDED QUALIFICATIONS	
<b>ACADEMIC</b>	<ul style="list-style-type: none"> <li>✓ Grade 12 or recognised equivalent</li> <li>✓ NQF Level 4 Short Term Insurance qualification (120-150 credits) - essential</li> <li>✓ Higher Certificate in Short Term Insurance – NQF Level 5 or higher – highly advantageous</li> <li>✓ Successfully passed RE 5 (Representative Exam)</li> <li>✓ Provide evidence of being on the FSB Register (DOFA date)</li> </ul>
<b>MINIMUM OTHER TRAINING REQUIRED</b>	<ul style="list-style-type: none"> <li>✓ Computer literate – Microsoft Word, Excel, and Outlook. Intermediate - Advanced level proficiency in Excel is required</li> <li>✓ Work experience on the TIAL Operating System (System A) – highly advantageous</li> </ul>

<b>MINIMUM YEARS OF FORMAL &amp; INFORMAL TRAINING REQUIRED</b>	<ul style="list-style-type: none"> <li>✓ Advanced Product knowledge and application in respect of all classes of insurance indemnified under the Commercial Lines Policy as well as Specialised Liabilities such as Broadform, Directors and Officers, Schools Liability.</li> <li>✓ Minimum of 8-10 years relevant work experience.</li> <li>✓ Work experience in product development/ enhancement</li> <li>✓ Knowledge and understanding of current market trends within the Industry, external factors that could impact the business, as well as a sound understanding of competitor product offerings</li> <li>✓ Binder/Outsource/Product Training is highly advantageous</li> <li>✓ The role will require traveling nationally from time to time. A valid driver's license is therefore essential.</li> </ul>
<b>COMPETENCIES REQUIRED</b>	<ul style="list-style-type: none"> <li>✓ Effective Communication skills – group/ electronic/ telephonic etiquette</li> <li>✓ Ability to think analytically with a strong aptitude to detail</li> <li>✓ Critical observational and interpretational skills</li> <li>✓ Conceptual thinking</li> <li>✓ Logical reasoning as well as planning/organisational skills</li> <li>✓ Ability to make informed decisions</li> <li>✓ Ability to manage own time without the constraints of micro management</li> <li>✓ To project tenacity, confidence, optimism and leadership</li> <li>✓ Resilience and adaptability within fluctuating environments</li> <li>✓ Ability to build value adding interpersonal relationships with colleagues, managers and brokers</li> <li>✓ Ability to operate within a team environment</li> <li>✓ Must share in CIB's core values of being driven, reliable, caring, honest, act with integrity, having a positive attitude.</li> </ul>
<b>JOB SPECIFIC INFORMATION</b>	
<b>Overview</b>	The Technical Underwriter's KPA are based on Project Specific outcomes and varies according to the Project applicable. Detailed below is a list of areas which will be focused on for assessment.
<b>Key Performance Areas</b>	<ul style="list-style-type: none"> <li>✓ Drafting and implementation of : <ul style="list-style-type: none"> <li>• Departmental mandates/delegation of authorities as well as Binder and Outsource agreements</li> <li>• Standard departmental templates/proposal forms</li> <li>• Underwriting guidelines/ Standard Operating Procedures</li> </ul> </li> <li>✓ Product Wording enhancement and drafting of Product Specific Endorsement Wordings</li> <li>✓ Binder and Outsource functions <ul style="list-style-type: none"> <li>• Due diligence process: Broker transfer negotiations, implementation and quality assurance</li> </ul> </li> <li>✓ Communicating internal and external technical underwriting enhancements, amendments, etc.</li> <li>✓ Facilitation of training to internal staff and broker partners</li> <li>✓ Underwriting of accommodation business and other specialised risks (special risks) on a referral basis.</li> </ul>
<b>Key clients</b>	Brokers, internal staff, managers and executives, policy holders

## KEY PERFORMANCE AREAS DEFINED

### 1. Drafting and implementation of mandates, templates, guidelines

- Departmental mandates/delegation of authorities as well as Binder and Outsource agreements
- Standard departmental templates/proposal forms
- Underwriting guidelines/ Standard Operating Procedures
- Product risk acceptances, define technical application standards, upholding and fulfilment of technical underwriting controls, underwriting measures and controls, retention limits with regard to reinsurance and
- Develop and maintain service delivery standards, new standards, control systems and procedures.
- Effective product management through identification of problem areas and ensuring corrective action implementation is carried out.

### 2. Product Wording enhancement & Product Specific Endorsement Wordings

- Drafting and design of policy wordings, internal and external guidelines, Annexures, market comparisons
- Monitoring of critical compliance areas (such as TCF and POPI)
- Regular risk management through policy enhancements, treaty limitation management and RI.
- Market research and providing input on product development and enhancements of Commercial lines products

### 3. Revised Binder and Outsourced Process

- Business development – development and maintenance of portfolio management through the requesting of reports i.e. loss ratio on an outsource \ binder broker to ascertain viability and suitability that broker is performing required outputs.
- Identify anomalies of functions not performed by outsource \ binder brokers and report back to Department Managers with proposed action to be taken as outlined in “Audit Findings” process.
- Drafting and issuing of outsource \ binder agreements following Due Diligence approval.

### 4. Communicating internal and external technical underwriting enhancements, amendments, etc.

- Analytical and precise linguistic skills required

### 5. Facilitation of training to internal staff and broker partners

- Coordinating and arranging of training where needed.
- Conducting product and system training to all outsource \ binder brokers and internally to all new staff.
- Any ad hoc training to staff following process and \ or product changes.
- Drafting of training material.

### 6. Underwriting of accommodation business and other specialised risks (special risks) on a referral basis.

- Referral risks – sign off and register audit.
- Identification and recommendation on areas of improvement. Technical query support, query resolution and appropriate feedback interdepartmentally and/or externally to clients.
- Product, process and system information, success, issues, trends and idea sharing and transference to both staff and outsource / binder brokers.

- Valuable input and quality assurance add into any required technical reviews in the Commercial Department.
- Operate within agreed mandates as outlined in Department Structure and level of authority.
- Continuous monitoring, identifying problem areas and ensuring corrective actions are implemented.