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# Underwriting

Learning  
resources  
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# About Underwriting

Working in the area of underwriting requires specialist technical knowledge and skills defined in the Professional Map. The scope of the work covered in your role will be determined by the organisation in which you work and area of insurance in which you operate.

This section outlines the Underwriting competency standards for each of the four professional bands, together with links to relevant CPD learning, qualification units and other learning to help you prioritise and access your skills development.

## The bands

The Professional Map is structured into 4 bands of experience, each describing the different level of impact professionals have in the work they do.

	Band 1	Band 2	Band 3	Band 4
<b>Typical job roles</b>	Front line staff, administrative and entry level roles	First line managers, team leaders, regulated and specialist roles	Middle managers, and senior technical roles	Senior leaders and business owners
<b>Nature of work</b>	Tactical, focusing on the day to day	Operational, with some complexity	Complex, with challenging requirements	Strategic, with a significant level of complexity and challenge
<b>Sphere of influence</b>	Line manager, immediate colleagues and customers/clients	Managers, colleagues, customers/clients and external professionals	Wider range of stakeholders, both internal and external	Senior stakeholders from across the profession, customers, suppliers and regulators
<b>Focus of activity</b>	Deliver immediate and short-term outcomes	Directly create short-term value, contribute to longer-term value	Create medium to long-term value	Create long-term value
<b>Focus of thinking</b>	Gather and use information	Contribute to the thinking and analysis of information	Critically question information and evaluate it to make informed judgements and decisions	Develop evidence-based thinking, using qualitative and quantitative data to shape the future activity
<b>Focus of knowledge</b>	Knowledge of the principles of insurance	Broad understanding of insurance practice	Deeper understanding of the concepts of insurance, with specialism in a functional area	Deep technical knowledge in an area, or an excellent understanding of the broader environment
<b>Where time is spent</b>	Customer/client services, providing information, handling data, following procedures	Issue identification, analysis and evaluation, proposal and delivery of solutions to agreed standards, and within agreed limits	Understanding the wider business context and risk, bringing strands of activity together, innovating	Developing strategies and plans, making complex judgements, considering the organisation and sector position
<b>Breadth of focus</b>	Team	Department	Area or responsibility/Organisation	Organisation/Profession/Wider society

# Band 1

## Competency standards

- I understand the role of an underwriter, their responsibilities, the services they provide
- I know my authority limits and my organisational procedures for the referral of risks to stakeholders
- I understand how premiums are calculated and why different rates are applied to different types of risk
- I understand how risks are priced, including, the significance of the claims loss ratio, the expense ratio, and how premium loading and discounts operate in my area of work
- I know the meaning of relevant insurance terms and understand how policies are underwritten and applied
- I gather information from identified data sources and stakeholders in order to make recommendations on pricing
- I perform underwriting reviews for straightforward risks
- I understand the structure of an insurance policy and policy schedule and know what information must be provided for: issuing quotations, processing a new application, renewal, cancellation, and/or alterations to existing risk
- I process documentation for the classes of business being underwritten
- I can explain the scope of cover, including, policy extensions, limitations, and exclusions for the class of business being underwritten
- I know the significance of the premium payment and the ways in which premiums can be paid

## Band 1 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
<a href="#">The underwriter of the future</a>	<a href="#">Underwriting Risks and Determining Premiums</a>	For more details on CII Training, please visit our website: <a href="http://www.cii.co.uk/learning/training/">www.cii.co.uk/learning/training/</a>	<a href="#">Insurance underwriting process</a> (IF3)
<a href="#">The Power of Contributory Data in Pricing and Underwriting</a>	<a href="#">Introduction to Underwriting</a>		<a href="#">Underwriting practice</a> (M80)
<a href="#">Tackling the blind spot in ADAS data for greater pricing precision</a>	<a href="#">Pricing Insurance Contracts</a>		<a href="#">Advanced underwriting</a> (960)
	<a href="#">Statistics for Underwriters</a>		
	<a href="#">Risks, Perils and Hazards</a>		
	<a href="#">Policy Construction and Wording</a>		
	<a href="#">Premium Finance</a>		
	<a href="#">Product specific policy cover &amp; underwriting modules</a>		
	<a href="#">Product specific underwriting modules</a>		
	<a href="#">Financial competence</a>		
	<a href="#">General Insurance Accounting</a>		

\*Content held on the Assess platform is available to those with a corporate licence. Click on the links to find out more about the features and benefits of a corporate Assess licence or request a free trial.

## Band 2

### Competency standards

- I understand the importance of underwriting authority limits and how they are used to manage an underwriting portfolio
- I understand how prices are determined and I price a limited range of risks
- I validate data using external checks and provide complete and accurate quotations for straightforward risks
- I process risks in line with my authority limits and adhere to my organisation's referral procedures
- I know the policyholder's rights for the class of business being underwritten
- I know what is necessary for an underwriting contract to have contract certainty
- I issue documentation for the classes of business being underwritten, incorporating any amendments, relevant extensions and/or limitations to cover
- I may use binding authorities and line slips in my area of business and I recognise the potential benefits and associated risks
- I identify special requirements for the class of business I am handling and I process these according to my organisation's own guidelines
- I know the measures of profitability in my area and understand the impact of inaccurately pricing risk on business objectives
- I demonstrate an understanding of the processes and policy issues relating to the performance of underwriting portfolios, such as reserving policy and 'add-on' services
- I know the benefits of 'add-on' services for the customer and the organisation, and how they can affect the performance of an underwriting portfolio
- I recognise the impact that risk accumulation and aggregation can have on a portfolio of business

## Band 2 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
<a href="#">Seven reasons why there will be a hard market</a>	<a href="#">Managing an Underwriting Portfolio</a> <a href="#">Underwriting Risks and Determining Premiums</a> <a href="#">Pricing Insurance Contracts</a> <a href="#">General Insurance Accounting</a> <a href="#">Introduction to Underwriting</a> <a href="#">The Role of the Actuary</a> <a href="#">Contract Certainty</a> <a href="#">Policy Construction and Wording</a> <a href="#">Binding and Delegated Authority Agreements</a> <a href="#">Statistics for Underwriters</a> <a href="#">Lloyd's Accounting and Regulation</a> <a href="#">Product specific policy cover &amp; underwriting modules</a>	For more details on CII Training, please visit our website: <a href="http://www.cii.co.uk/learning/training/">www.cii.co.uk/learning/training/</a>	<a href="#">Insurance underwriting process</a> (IF3) <a href="#">Underwriting practice</a> (M80) <a href="#">Advanced underwriting</a> (960)

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## Band 3

### Competency standards

- I accurately price a range of complex risks using different statistical methods, risk data and risk premium in order to establish that the risk price is working
- I work with actuaries and other stakeholders to ensure accurate pricing policy
- I take into account the impact of external and internal factors, including capital and solvency requirements, that affect pricing
- I negotiate prices with key stakeholders, making technical adjustments where appropriate
- I suggest ways to mitigate any adverse impact on the business through identifying the impact of rating changes on my own class of business
- I interpret and apply complex policy wordings, extensions and / or limitations appropriately.
- I apply variations in policy wordings, terms and conditions applicable to complex risks and can explain the significance of these
- I authorise new and existing risks for complex cases
- I monitor the operation of delegated authority agreements, binding authorities and/or scheme arrangements where appropriate, to ensure that organisational underwriting procedures and policy wordings are being followed
- I assess the reinsurance requirements for the classes of business being processed where appropriate and comply with reinsurance notification and settlement procedures
- I manage the underwriting performance for my own class/portfolio of business
- I explain risk exposure measurements and the subsequent available management options to support 'spread of risk' to key stakeholders where necessary

## Band 3 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
<a href="#">Portfolio Management</a>	<a href="#">Statistics for Underwriters</a>	For more details on CII Training, please visit our website: <a href="http://www.cii.co.uk/learning/training/">www.cii.co.uk/learning/training/</a>	<a href="#">Commercial insurance contract wording (M21)</a>
<a href="#">How to evaluate cyber risks when underwriting a policy</a>	<a href="#">Pricing Insurance Contracts</a>		<a href="#">Underwriting practice (M80)</a>
	<a href="#">The Role of the Actuary</a>		<a href="#">Advanced underwriting (960)</a>
	<a href="#">General Insurance Accounting</a>		
	<a href="#">Lloyd's Accounting and Regulation</a>		
	<a href="#">Policy Construction and Wording</a>		
	<a href="#">Subjectivities, Conditions Precedent and Warranties</a>		
	<a href="#">Reinsurance</a>		
	<a href="#">Solvency II</a>		
	<a href="#">Underwriting Risks and Determining Premiums</a>		
	<a href="#">Reinsurance in the London Market</a>		
	<a href="#">Product specific policy cover &amp; underwriting modules</a>		
	<a href="#">Managing an Underwriting Portfolio</a>		

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## Band 4

### Competency standards

- I determine and review the policies and procedures for the processing of new and existing risks
- I assess the potential impact on underwriting income and profitability of changes in pricing factors for my area of responsibility
- I evaluate and adapt pricing strategy and recommend measures in response to changes in the market/underwriting cycle and other external factors
- I input into cross-product growth, pricing of new products and profitability strategies
- I input into the management of reinsurance facilities in accordance with organisation policy, settlement procedures and local arrangements
- I set, monitor and review the company referral process in relation to the processing of new and existing risks
- I develop and execute a strategy for running a profitable portfolio working with key stakeholders
- I evaluate outsourcing and identify any changes required to protect the risk portfolio and control risk exposure
- I set, review, administer and report on the underwriting framework for my area of responsibility to regulators

### Band 4 learning resources

Member CPD	Assess corporate e-learning*	Training and courses	Qualification units
<a href="#">D&amp;O Storm</a>	<a href="#">Reinsurance</a>	For more details on CII Training, please visit our website: <a href="http://www.cii.co.uk/learning/training/">www.cii.co.uk/learning/training/</a>	<a href="#">Underwriting practice (M80)</a>
<a href="#">The Cyber Security threat landscape – Why including cyber assessments when underwriting insurance policies will give better data to understand the potential risks.</a>	<a href="#">Managing an Underwriting Portfolio</a> <a href="#">Outsourcing and Off-shoring</a> <a href="#">Reinsurance in the London Market</a>		<a href="#">Advanced underwriting (960)</a>

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# Member CPD

Here you will find links to Member CPD available related to this competency.

Report: [The underwriter of the future](#)

Article: [The Power of Contributory Data in Pricing and Underwriting](#)

Article: [Tackling the blind spot in ADAS data for greater pricing precision](#)

Webinar: [Seven reasons why there will be a hard market](#)

Video: [Portfolio Management](#)

Article: [D&O Storm](#)

Webinar: [The Cyber Security threat landscape – Why including cyber assessments when underwriting insurance policies will give better data to understand the potential risks.](#)

Webinar: [How to evaluate cyber risks when underwriting a policy](#)

Assess is the Corporate Learning Management System from CII, including hundreds of digital learning units on technical insurance, regulatory and compliance content, together with a wide range of wider business skills.

If you already have an Assess licence through your employer, you should be able to access the following modules relevant to this competency.

If your organisation does not have an Assess licence and would be interested in acquiring one, you can sign up for a free trial here: [ciigroup.wufoo.com/forms/k17wqe99089pcpi/](https://ciigroup.wufoo.com/forms/k17wqe99089pcpi/)

Here you will find Assess corporate e-learning listed under the Learning by bands section in one place.

## Foundations of General Insurance

### *The Insurance Market*

London Market

Outsourcing and Off-shoring

### *Principles and Underwriting*

Risks, Perils and Hazards

Introduction to Underwriting

Policy Construction and Wording

Subjectivities, Conditions Precedent and Warranties

Contract Certainty

Pricing Insurance Contracts

Statistics for Underwriters

The Role of the Actuary

Managing an Underwriting Portfolio

## *Finance*

General Insurance Accounting

Lloyd's Accounting and Regulation

Premium Finance

## *Reinsurance*

Reinsurance

## *Broker Operations*

Binding and Delegated Authority Agreements

## Governance, Risk and Compliance

### *Insurance Regulation*

Management

Solvency II

### Managing the Customer

Financial competence

## Introduction to the London Market

Underwriting Risks and Determining Premiums

Reinsurance in the London Market

Delegated Authority and Binding Agreements

# Training and courses

The diversity of our course programme and breadth of corporate services makes us a one stop-shop training provider. We work in partnership with employers to develop relevant and cost-effective training solutions that are driven by business needs and deliver lasting results.

## **CII Training**

For more details on CII Training, please visit our website:

[www.cii.co.uk/learning/training/](http://www.cii.co.uk/learning/training/)

Here you will find all Qualification units listed under the Learning by bands section in one place.

If you are a current member you can also view non-printable PDFs of each study text here:

[www.cii.co.uk/learning/support/cii-study-texts](http://www.cii.co.uk/learning/support/cii-study-texts) (PIN required to login).

## Advanced Diploma in Insurance

Advanced underwriting (960): <https://shop.ciigroup.org/advanced-underwriting-960-960.html>

## Diploma in Insurance

Commercial insurance contract wording (M21): <https://shop.ciigroup.org/commercial-insurance-contract-wording-m21--m21.html>

Underwriting practice (M80): <https://shop.ciigroup.org/underwriting-practice-m80-m80.html>

## Certificate in Insurance

Insurance underwriting process (IF3): <https://shop.ciigroup.org/insurance-underwriting-process-if3--if3.html>