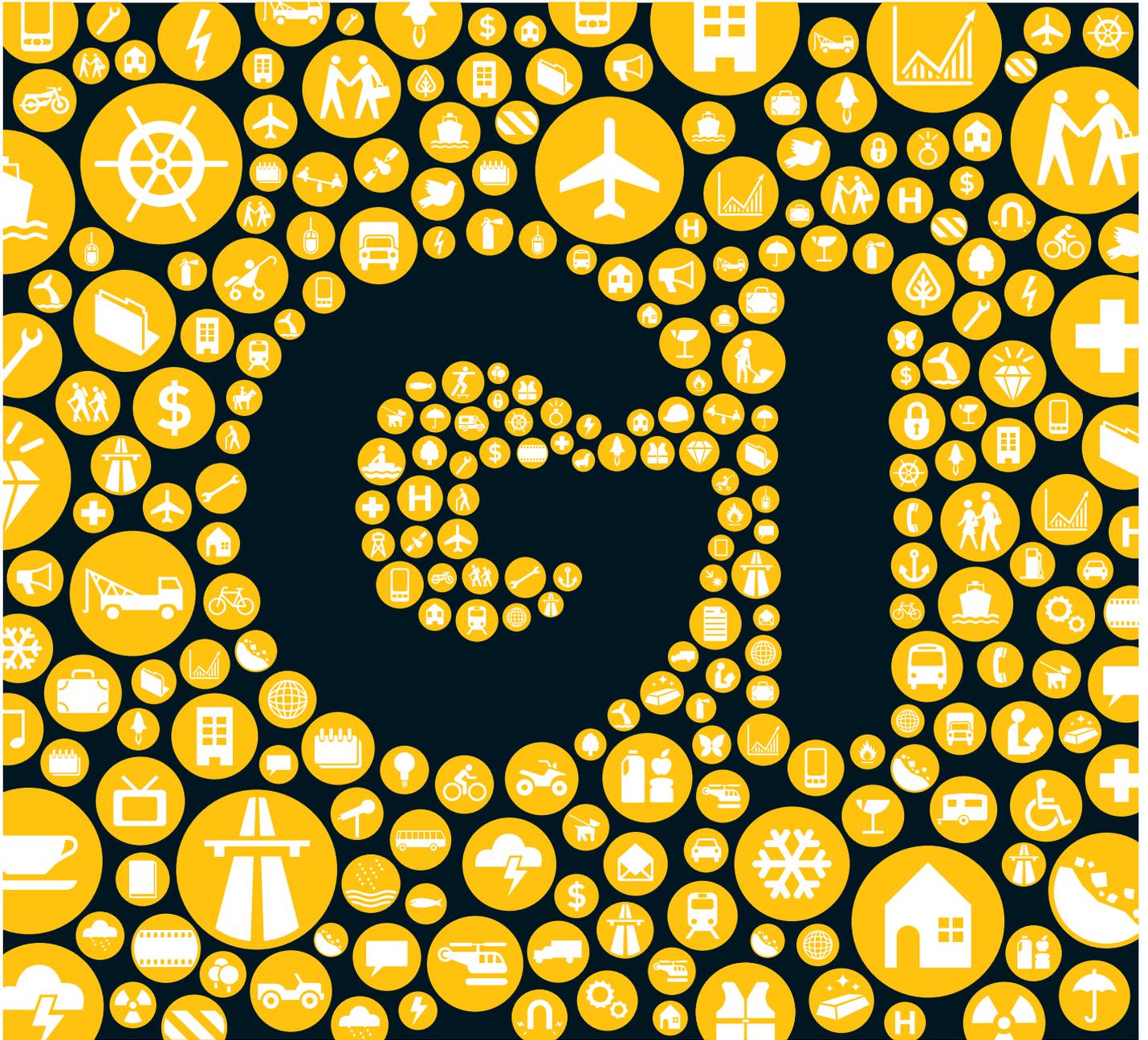


THE RISK PROFESSIONALS



GENERAL INSURANCE: MAKE YOUR MARK IN A WORLD OF RISKS

When one considers the far-reaching and multi-faceted nature of the General Insurance industry, the sheer scope for personal and professional growth is truly vast. With market sectors that include Aviation, Maritime, Engineering, Property, Corporate Indemnity and more, there are myriad opportunities to realize your talents and take your places.

Whichever professional role you decide to take on, there are ample challenges and rewards to go with it. As our work directly affects the long term success of our clients, General Insurance practitioners undertake continuous training and technical updates to maintain the highest standards of service. They never stop learning, for regardless of the economic outlook, General Insurance will always be a steadfast part of every business and personal financial transaction. And there is always a need for new talent.

WHAT IS GENERAL INSURANCE?

General Insurance comprises any insurance that is not determined to be Life Insurance. It is broadly categorized into Property & Casualty, Marine, Motor and Financial Lines and are designed for Commercial and Personal needs. A wide range of Commercial Line Products is available and purchased by companies ranging from MNCs to SMEs whilst Personal Line Products are catered for individual's needs.

KEY ROLES IN GENERAL INSURANCE

The General Insurance industry is always on the lookout for new talent to join its professional ranks. Here we highlight four distinctive positions to give you a basic overview of the unique roles and responsibilities involved.

- Risk Manager
- Actuary
- Claims Adjuster
- Underwriter
- Loss Adjuster
- Business Development
- Product Development
- Distribution Channel / Agency
- Sales & Marketing
- Training & Development
- Research & Analysis
- Strategic Planning
- Accounting
- Legal
- Corporate Communications

THE CLAIMS ADJUSTER

thoroughly investigates an insurance claim to determine the responsible party and that the claim has not been falsified. This involves gathering information such as statements from witnesses, police reports, photographs and any reports from professionals, such as physicians. The adjuster may interview the claimant and inspect the related property, such as an automobile damaged in an accident. He is familiar with multi-jurisdictional laws, rules and regulations, and effectively negotiates settlements with involved parties.

Career Development

Claims Administrator > Claims Adjuster > Senior Claims Adjuster > Asst Claims Manager > Claims Manager > Senior Claims Manager > Head of Claims

Job Requirements

A bachelor's degree in any discipline is a basic requirement. Technical and functional expertise is a plus. The ideal candidate should have a high standard of interpersonal and communication skills, sound leadership and personal qualities, and be a good team player.

Actuary



THE UNDERWRITER is a specialist in either commercial or personal insurance who evaluates whether a person or project should receive insurance, how much the coverage should be, and how much the premium should be. Underwriters are trained at analyzing information and paying attention to details. They must possess good judgment in order to make sound decisions and have excellent

communication and interpersonal skills as much of their work involves interacting with agents / brokers and other insurance professionals.

Career Development

Underwriter Trainees or Assistant Underwriters > Junior Underwriters > Senior Underwriters > Underwriting Manager > Chief Underwriter

THE ACTUARY is an expert in analyzing statistical evidence to forecast future economic risks, and design creative ways to reduce the likelihood and impact of undesirable events. The work is intellectually challenging and requires a combination of strong analytical skills, business knowledge and understanding of human behaviour. Besides advising on disbursements,

premiums and retirement funds, actuaries also help to customize company policies so as to benefit all the affected parties.

Career Development

Associate Actuarial Executive > Senior Actuarial Executive > Associate Actuary > Actuary > Senior Actuary > Head of Actuary

Job Requirements

Graduate degree in Actuarial Science, Mathematics, Economics, Statistics, and Applied Science of Finance & Accounting. Excellent analytical and problem-solving skills are a must.

Risk Manager

THE RISK MANAGER can have various roles depending on a company's size, its philosophy with regard to risks, and the capabilities that the Risk Manager brings to the job. Risk Managers analyze accidents, incidents and catastrophes to learn how and why these events take place, and then find ways to reduce the probability of loss from any insured event. Risk management is a logical method of identifying, analyzing, assessing, treating, monitoring and clearly communicating significant risks to decision-makers in an organization.

Career Development

Asst Risk Associate > Risk Executive > Risk Manager > Head of Risk Management

Job Requirements

At least a bachelor's degree in Business, Finance, Accounting or Computer Science. You should also possess good analytical and report-writing skills, and the ability to communicate effectively.

INTERNATIONAL OPPORTUNITIES

Business decisions are never made without considering the risks involved. A career in General Insurance offers a broad scope of job opportunities all over the world, with their accompanying career rewards. The job of an Underwriter, Risk Manager, or Actuary, for example could take one around the world from practice to practice, attaining a truly international character and global outlook.

QUALIFICATIONS

Most General Insurance companies prefer candidates with a bachelor's degree or a professional qualification, some insurance-related experience, and strong computer skills.

HOW TO APPLY

Interested candidates who wish to learn more about General Insurance and explore individual job postings are invited to submit their resumes to hr@gia.org.sg.



Claims Adjuster Underwriter

TALENT OUTREACH PROJECT

The Talent Outreach Project is an ongoing initiative by the GIA to enhance the profile of General Insurance and build awareness with a new generation of promising young professionals by showcasing the full spectrum of career opportunities within the industry. Here is a sampling of our activities.



STELLA TAN
TENET INSURANCE COMPANY LTD
Chief Executive Officer

“Insurance is, after all, based on principles.”



FABIAN PHUA
GLOBAL INTERNSHIP PROGRAM 2008
Intern

“Being with two very large and global companies helped me understand a lot more about the general insurance industry.”



BEN LIANG
ALLIANZ SE REINSURANCE BRANCH ASIA PACIFIC
Senior Manager, Non-Life Treaty Division

“The underwriter must maintain a flexible mind that constantly thinks in terms of probabilities.”

PREMIUM TALENTS

The Business Times has published three multi-part series titled Premium People, Premium Leaders and Premium Professionals, covering the varied roles and career paths of leaders, young professionals and interns in the General Insurance industry. These precious insights have now been compiled into a handsome volume as a showcase of our brightest and best to inspire a new generation of talents.

JOB FAIRS

GIA has been a regular exhibitor at various job fairs since 2007. Whether it's at a major venue like Suntec Convention Centre, or at polytechnics and other campuses, we are always ready to answer questions from young talents and open doors to new opportunities.

PROFILING TALKS

GIA has also conducted a series of General Insurance profiling talks at NUS, NTU, SMU, polytechnics and junior colleges.

At each venue, experienced practitioners spoke on the growth of the risk management and insurance industry, and fielded probing questions from the students. The speakers shared personal experiences, their motivations and passion for their work, and offered insights to the career prospects, challenges and rewards.

Do check out the GIA website for more of such talks. Log on to www.gia.org.sg



ABOUT THE GIA

The General Insurance Association of Singapore comprises 35 Ordinary Members who are licensed by the Monetary Authority of Singapore (MAS) to transact general insurance business in Singapore, and 1 Associate Member.

The GIA constitution empowers our Management Committee to embark on

activities to promote and advance the common interests of our members and industry. Among others, this includes fostering public confidence in the insurance industry and promoting education and training in all aspects of insurance.

For more information on the GIA, please visit our website @ www.gia.org.sg