



Southwestern Insurance Information Service

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FACT SHEET

Careers in Insurance

The insurance industry offers many challenging and rewarding opportunities in a wide variety of areas. What follows are some of the more popular career paths available with many insurers.

Actuary

Actuaries must have a strong background in statistical development and mathematics. They analyze information to determine the risk of loss associated with auto, property, workers' compensation and life and health insurance policies. Actuaries must have a broad knowledge of trends within society and the elements of risk.

Accounting

Accounting covers a broad range of positions within the insurance industry. Some of the common are auditing, corporate tax, general accounting, investments, financial strategy and records management.

Agent or Broker

Agents and Brokers are usually the first contact a person will have with an insurance company. They are responsible for marketing an assortment of financial services products and helping customers. A clear understanding of the insurance contract is important as well as a keen interest in helping people.

Claim Representative

Claim Representatives or Adjusters investigate and evaluate auto, property and workers' compensation claims. They possess a thorough understanding of the contract between an insurance company and its customer. Claim representatives interact with a variety of people, including policyholders, agents or

For Additional Information:

8303 N Mopac, Ste B-231
Austin, TX 78759

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brokers, contractors, auto repair shop staff and attorneys. Claim representatives must possess strong analytical, negotiating, communications and problem-solving skills. Catastrophe Claim Representatives are specialized and perform the same functions except they will be on the scene of a catastrophic event. They are often required to travel extensively.

Corporate Communications

Good writing and verbal communications skills are essential to those who work in Corporate Communications. These professionals serve as the link between their company and sales staff or agents, company leadership and associates, and/or their company and the media. They are often responsible for distributing information regarding company financial results, product offerings, and philanthropic activities. They often establish coalitions and relationships with various external groups.

Marketing

Often referred to as Service Representatives, they serve as a link between Agents and the insurance company. They must possess a thorough knowledge of the products being offered and a strong strategic marketing background.

Human Resources

Human Resources Representatives are recruiters for their company and involved in the development and implementation of personnel policies and procedures for the company. Human Resources Representatives must be knowledgeable about federal and state labor laws, employee benefits and how to deal with various personnel-related issues and problems.

Information Technology

IT is an important element in the overall strategy of insurers and a critical component of business success. Careers include programmers, network engineers, software engineers, system designers, business analysts, Web designers and customer communications. A degree in computer science, mathematics or information technology is often required.

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Legal

Legal Departments become engaged in a variety of issues such as claim litigation, contracts, employment and class-action issues. They provide legal advice to many departments within an insurance company. Some Attorneys are involved in regulatory law on federal and state levels.

Loss Control Specialist

Specialists in this field commonly help identify and control losses for their company, often visiting factories, manufacturing plants and businesses to help their customers recognize potential hazards and help eliminate them. Most have a background in engineering and safety management.

Underwriter

An Underwriter evaluates an applicant's exposure to risk and determines if the person meets the standards for insurance established by the company. They make decisions regarding policy cancellations, non-renewals and insurance coverages.

Reinsurance Broker

Simply stated, reinsurance is insurance for insurance companies. Brokers possess a wide range of skills. They typically have a background in finance, accounting, economics, insurance, contracts or law. Brokers serve their clients, who are insurance companies and represent numerous reinsurers around the world.

Following are some insurer Web addresses, listed alphabetically, where more information may be found about various insurance careers.

www.anpac.com

www.cunninghamlindsey.com

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