

# SA's first occupational qualification for insurance underwriters

The first 21 future underwriters are about to graduate with an Occupational Certificate: Insurance Agent: Insurance Underwriter NQF Level 5 (91784). This follows the introduction of the formal underwriter occupational qualification by the Insurance Sector Education and Training Authority (Inseta) at the end of last year.



Image source: Getty/Gallo

Inseta introduced a pilot project to enable experienced candidates without qualifications; to obtain a recognised qualification.

“We are focused on training insurance underwriters in South Africa and growing the pool and quality of scarce and critical skills. In the past, many in the sector chose not to follow the career path as there were concerns that positions would be automated. But the truth is that while some aspects of underwriting can be digitalised, a person with a finely tuned skillset is needed as there are so many variables. Underwriters assess financial risks without being an accountant, predict medical outcomes without being a doctor and defend a decision within the set parameters without being an attorney.

“For those already in the underwriting section of short term, long term, medical insurance and reinsurance career mobility had been hindered. This has changed with INSETA completing its pilot project to deliver this qualification.

“The qualification aims to prepare candidates to evaluate and interpret information to protect stakeholders’ interests by

using specialist technical knowledge to determine, price, manage and transfer risk. The course can be completed in 12 months but there is a further six months available to allow candidates to complete their portfolio of evidence or assignments.” Nadia Starr, CEO at Inseta, says.

Inseta has adopted a learning strategy, which is aimed at all levels of employment in the sector and is aligned to the National Skills Development Strategy.

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