

# Certified Underwriter VS-1174



# Certified Underwriter

# Certification Code VS-1174

Vskills certification for Underwriter assesses the candidate as per the company's need for underwriting and it's management. The certification tests the candidates on various areas in underwriting process and basics, product design, pricing of product, underwriting in India, SEBI laws and trends in claim management.

# Why should one take this certification?

This Course is intended for professionals and graduates wanting to excel in their chosen areas. It is also well suited for those who are already working and would like to take certification for further career progression.

Earning Vskills Underwriter Certification can help candidate differentiate in today's competitive job market, broaden their employment opportunities by displaying their advanced skills, and result in higher earning potential.

# Who will benefit from taking this certification?

Job seekers looking to find employment in insurance or underwriting departments of various companies, students generally wanting to improve their skill set and make their CV stronger and existing employees looking for a better role can prove their employers the value of their skills through this certification.

## Test Details

- Duration: 60 minutes
- No. of questions: 50
- Maximum marks: 50, Passing marks: 25 (50%)

There is no negative marking in this module.

## Fee Structure

Rs. 3,499/- (Excludes taxes)\*

\*Fees may change without prior notice, please refer http://www.vskills.in for updated fees

## Companies that hire Vskills Underwriter

Underwrites are in great demand. Companies specializing in insurance or underwriting are constantly hiring skilled underwriters. Various public and private companies also need underwriters for their insurance or underwriting departments.

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# 1. Meaning and Fundamental of Underwriting

- 1.1 Underwriting Basics
- 1.2 Underwriting Policy
- 1.3 The Underwriting Process
- 1.4 Sources of Underwriting Information
- 1.5 Classes of Business
- 1.6 Product Design
- 1.7 Underwriting of Life Insurance
- 1.8 Underwriting of General Insurance
- 1.9 Mortgage Underwriting
- 1.10 Life Insurance Underwriting

# 2. Underwriting & Pricing of Product

- 2.1 Types of Underwriting
- 2.2 Other forms of Underwriting
- 2.3 General Underwriting Considerations
- 2.4 Assessment & Management of Exposure
- 2.5 Perils & Clause of Insurance Policies
- 2.6 Rules and Regulations Under Tariff
- 2.7 Operational Control
- 2.8 Nature of Claim for Various Classes of Insurance
- 2.9 The Underlying Reason for Classification
- 2.10 The Separation of Life and Non-life
- 2.11 Claim settlement & its Significance
- 2.12 Dispute, Litigation & Arbitration
- 2.13 The Role of Insurance Intermediaries
- 2.14 Underwriting Cycle
- 2.15 The COPE Model
- 2.16 Underwriting Results

# 3. <u>Underwriting in India</u>

- 3.1 Underwriting Types
- 3.2 Types of underwriters
- 3.3 SEBI (UNDERWRITERS) REGULATIONS 1993
- 3.4 SEBI (Underwriters) (Amendment) Regulations, 1999
- 3.5 SEBI (UNDERWRITERS) (AMENDMENT) REGULATIONS, 2002
- 3.6 SEBI (UNDERWRITERS) (AMENDMENT) REGULATIONS, 2006
- 3.7 SEBI (UNDERWRITERS) (AMENDMEN T) REGULATIONS, 2011

# 4. Trends in Claim

- 4.1 Introduction
- 4.2 Role of IT in Claim Adjustment
- 4.3 Customer Service

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4.4 Insurance Business & Claim Management in other Countries4.5 Automated Underwriting

# Sample Questions

### 1. What is the predominant purpose of underwriting

- A. develop rules for insurance
- B. develop and maintain profitable book of businesses for the insurer
- C. predict possible risks
- D. None of the above

### 2. An underwriter is best described as an insurance professional who

- A. accepts or rejects risks.
- B. implements an insurer's strategic plan.
- C. invests the capital of an insurer's shareholders.
- D. All of the above

### 3. What does severity of loss refers to?

- A. the ratio of the number of losses to the number of exposure units.
- B. the premium required to pay claims.
- C. the average size of losses.
- D. a policy's statutory conditions.

### 4. What should be investigated by an underwriter when assessing a new risk?

- A. Losses which were denied by a prior insurer
- B. Losses which were less than the deductible limit and paid by the insured
- C. Losses on previously owned locations which were paid by a prior insurer
- D. All of the above

### 5. What does underwriting consists of

- A. Risk Assessment
- B. Pricing
- C. Both of the above
- D. None of the above

Answers: 1 (B), 2 (D), 3 (A), 4 (D), 5 (C)

### Certifications

# Accounting, Banking and Finance – Certified AML-KYC Compliance Officer

- Certified Business Accountant Certified Commercial Banker Certified Foreign Exchange Professional
- Certified GAAP Accounting Standards Professional
   Certified Financial Risk Management Professional
- Certified Merger and Acquisition Analyst
- Certified Tally 9.0 Professional
   Certified Treasury Market Professional
   Certified Wealth Manager

🕨 Big Data - Certified Hadoop and Mapreduce Professional

Cloud Computing

### - Certified Cloud Computing Professional

Design – Certified Interior Designer

### Digital Media

- Certified Social Media Marketing Professional Certified Inbound Marketing Professional
 Certified Digital Marketing Master

### Foreign Trade

- Certified Export Import (Foreign Trade) Professional

### > Health, Nutrition and Well Being Certified Fitness Instructo

Hospitality

 Certified Restaurant Team Member (Hospitality)

### Human Resources

Certified HR Compensation Manager Certified HR Stafffing Manager - Certified Human Resources Manager - Certified Performance Appraisal Manager

### > Office Skills - Certified Data Entry Operator

- Certified Office Administrator

# Project Management Certified Project Management Professional

- Real Estate - Certified Real Estate Consultant

# Marketing Certified Marketing Manager

### > Quality

- Certified Six Sigma Green Belt Professional
- Certified Six Sigma Black Belt Professional
   Certified TQM Professional

### Logistics & Supply Chain Management

- Certified International Logistics Professional Certified Logistics & SCM Professional
- Certified Purchase Manager
- Certified Supply Chain Management Professional

- Legal
   Certified IPR & Legal Manager

  - Certified Labour Law Analyst
     Certified Business Law Analyst
     Certified Corporate Law Analyst

### > Information Technology

- Certified ASP.NET Programmer
   Certified Basic Network Support Professional
- Certified Business Intelligence Professional
- Certified Core Java Developer
   Certified E-commerce Professional
   Certified IT Support Professional
- Certified PHP Professional
   Certified Selenium Professional
   Certified SEO Professional
- Certified Software Quality Assurance Professional

# Mobile Application Development – Certified Android Apps Developer

- Certified iPhone Apps Developer

### Security

Certified Ethical Hacking and Security Professional
 Certified Network Security Professional

### Management

Certified Corporate Goverance Professional
 Certified Corporate Social Responsibility Professional

### Life Skills

 Certified Business Communication Specialist - Certified Public Relations Officer

### Media

- Certified Advertising Manager - Certified Advertising Sales Professional

### Sales, BPO - Certified Sales Manager

- Certified Telesales Executive

& many more job related certifications

Contact us at : **Vskills** 011-473 44 723 or info@vskills.in www.vskills.com