

Insurance Analyst Job Description

Duties and Responsibilities:

- Update systems and files with the appropriate current customer information
- Provide assistance to the commercial team by collaborating with them to communicate with customers
- Provide assistance to contacts, working with them to ensure that proper documentation is made of any policy exceptions
- Responsible for providing data analysis and preparing reports as requested
- Serve as the company representative in insurance industry and professional associations
- Responsible for coordinating case process and filings related to corporate insurance
- Provide timely and accurate response to data requests and inquiries regarding insurance programs and premium allocations
- Responsible for monitoring the receipt of insurance binders, policies, and endorsements
- Responsible for keeping original insurance policies safe
- Responsible for organizing underwriting data requests; complete insurance applications and create underwriting submissions for insurance renewals
- Responsible for providing analysis for underwriting, claims, budgeting and investment decision making
- Stay abreast of the insurance industry standards, policies, changes, and news
- Undertake research on current market risk initiatives.

Insurance Analyst Requirements – Skills, Knowledge, and Abilities

- Education: Applicants for the insurance analyst role are required to have a Bachelor's degree in Business Administration, Actuarial Science, or in a

related field. Employers may also accept extensive relevant work experience in place of a Bachelor's degree

- Knowledge: It is important that they possess a strong insurance background to function as a subject matter expertise. They also require general insurance experience covering the overall business, including the sources of risk and potential options for mitigation. It is important that they have the capability to perform accounting and financial analysis
- Attention to detail: This skill is essential for consistent accuracy in handling technical details in a document
- Computer skills: They must be proficient with Microsoft Office tools, including Excel and Spreadsheets and ability to use database software
- Communication skills: The job of an insurance analyst requires them to be liaison with clients, hence it is essential that they possess excellent verbal and written communication skills
- Analytical and quantitative skills: It is also essential that insurance analysts are highly numerate individuals with the capacity to draw valid conclusions from cause and effect relationships. This is useful in getting to the true fact of a case
- Interpersonal skills: They require this skill to effectively build and manage internal and external relationships.