

Occupational Certificate: Insurance Underwriter

NQF Level: 5

SAQA ID: 117329 Minimum Credits: 163

Overview:

The **Occupational Certificate: Insurance Underwriter** equips learners with the theoretical understanding, practical skills, and workplace experience necessary to perform underwriting functions in the insurance industry. The qualification focuses on assessing risk, determining policy terms, pricing premiums, and ensuring compliance with legal and organizational requirements.

Learners will gain competence in evaluating applications, interpreting policy wordings, analyzing risk factors, and applying underwriting principles across personal, commercial, and corporate insurance sectors. The qualification emphasizes ethical conduct, customer service, analytical thinking, and sound decision-making in risk assessment and policy approval.

A qualified learner will be able to:

- Apply underwriting principles and processes across various classes of insurance.
 - Evaluate risk exposure and determine appropriate coverage and premium rates.
 - Interpret policy terms, legal requirements, and compliance standards.
 - Communicate underwriting decisions effectively to clients and intermediaries.
 - Utilize data and technology to support risk assessment and policy management.
 - Apply ethical and regulatory principles to all underwriting activities.
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What is an Occupational Certificate?

An **Occupational Certificate** is a nationally recognized, work-integrated qualification that combines knowledge, practical skills, and workplace experience. It is designed to ensure learners are fully competent and work-ready in specific occupational roles upon completion.

Pricing and Payment Options (Indicative — may vary by provider)

Cash Price	Installment Price	Deposit	12-Month Installments
R29,000.00	R32,500.00	R3,000.00	R2,458.00

Admission Requirements:

- Further Education and Training Certificate: Long-Term or Short-Term Insurance (NQF Level 4) or equivalent.
- Communication and Mathematical Literacy at NQF Level 4.
- Basic computer literacy.
- Recognition of Prior Learning (RPL) applicable for individuals with underwriting or insurance industry experience.

Learning Method:

- Blended learning approach incorporating online study, classroom workshops, and workplace projects.
 - Real-world underwriting simulations, case studies, and risk assessment exercises.
 - Continuous assessment through assignments, quizzes, and practical evaluations.
 - Portfolio of Evidence (POE) and integrated summative assessment.
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Duration:

- **12 to 18 Months**, depending on learner pace and delivery mode.
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Career Opportunities:

Entry-Level Roles

- Underwriting Clerk
- Junior Underwriter
- Risk Administration Assistant
- Policy Processor

Mid-Level Roles (with experience)

- Insurance Underwriter
- Risk Analyst
- Policy Underwriting Specialist
- Client Relationship Consultant

Senior Roles (with further study)

- Senior Underwriter
 - Risk and Compliance Manager
 - Portfolio Manager
 - Underwriting Manager
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Articulation Options:

Horizontal Articulation:

- Occupational Certificate: Insurance Claims Administrator (NQF Level 5)
- Occupational Certificate: Financial Services Administrator (NQF Level 5)

Vertical Articulation:

- Diploma in Financial Services Management (NQF Level 6)
- Advanced Diploma in Risk Management (NQF Level 7)
- Bachelor of Commerce in Risk Management or Insurance (NQF Level 7)

Curriculum Breakdown (Minimum 163 Credits)

Knowledge Modules (Approx. 55 Credits)

1. Principles of Insurance and Risk Management – Level 5
 2. Underwriting Fundamentals and Practices – Level 5
 3. Legal Framework, Regulation, and Compliance in Insurance – Level 5
 4. Product Knowledge: Personal, Commercial, and Corporate Lines – Level 5
 5. Financial and Statistical Analysis for Underwriters – Level 5
 6. Fraud Prevention, Ethics, and Governance in Underwriting – Level 5
 7. Customer Communication and Relationship Management – Level 5
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Practical Skills Modules (Approx. 68 Credits)

1. Evaluate risk and assess insurance applications.
 2. Determine and apply appropriate coverage, exclusions, and premium rates.
 3. Analyze underwriting data to identify risk patterns and pricing opportunities.
 4. Apply legal, compliance, and ethical principles to underwriting decisions.
 5. Prepare and communicate underwriting recommendations and reports.
 6. Utilize technology and digital systems for risk management and policy processing.
 7. Manage relationships with brokers, clients, and reinsurers.
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Work Experience Modules (Approx. 40 Credits)

1. Conduct end-to-end underwriting for personal, commercial, and corporate policies.
2. Evaluate and verify supporting documents and risk information.
3. Participate in underwriting audits and policy renewals.
4. Engage in collaborative decision-making with claims and risk departments.
5. Ensure adherence to internal policies, reinsurance treaties, and regulatory standards.
6. Contribute to continuous process improvement in the underwriting department.

Learning Outcomes Summary:

Upon successful completion, learners will be able to:

- Apply underwriting principles to assess and price risk across different insurance products.
 - Make informed and compliant underwriting decisions.
 - Interpret and apply relevant legislation, policy terms, and risk data.
 - Communicate effectively with internal and external stakeholders.
 - Use technology to improve underwriting efficiency and accuracy.
 - Demonstrate ethical, customer-focused, and professional behavior in all activities.
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Qualification Benefits:

- Nationally recognized **NQF Level 5** qualification registered with SAQA.
 - Builds advanced technical and decision-making skills essential for professional underwriting.
 - Equips learners to manage and evaluate risk in line with industry regulations.
 - Aligns with **INSETA** and **Financial Sector Conduct Authority (FSCA)** requirements.
 - Provides a strong foundation for career advancement in insurance and risk management.
 - Offers clear articulation into higher-level financial and business qualifications.
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