

SILA: Personal Lines Underwriting Concepts

Course Description

This course provides agents/CSRs with personal lines underwriting concepts from an underwriter's perspective. It also examines factors that define loss ratios and how risk selection and tiering of personal lines business can negatively and positively impact those factors. Additionally, included is a discussion of automobile tiering and how credit scoring impacts automobile rating.

Chapter 1 Insurance Contracts and Understanding the Policy

Elements of a Contract; How is Insurance Sold?; Understanding the Insurance Policy; Loss Payment

Chapter 2 Underwriting: Laying the Groundwork

An Overview; Profitability; The Application; The Interview; Information Gathering

Chapter 3 The Process of Underwriting

Subjective versus Objective Underwriting; Renewal Underwriting; Markets; Tiers, Pricing, & Insurance Credit Scoring

Chapter 4 Underwriting: Risk Selection

Retention; Automobile Risk Selection; Homeowners Risk Selection; Proactive Agency Underwriting