

Explore Business Careers

INSURANCE

Office of Career Management



THE OHIO STATE UNIVERSITY

FISHER COLLEGE OF BUSINESS

What is Insurance?

- Studying methods used by organizations and individuals to manage activities whose outcomes cannot be forecasted exactly, such as measures taken to reduce the risk of damage to physical assets, exposure to legal liability, or injury to employees or customers
- Helping people minimize risk to their finances by developing, selling, administering, and regulating insurance policies



Characteristics for Success

Analytical thinker

Communication skills

Listening skills

Problem solver

Relationship focused

Takes initiative



Sample Insurance Roles

Appraiser

- Using data, such as cost, market, and income approaches to identify valuation

Claims Adjuster

- Evaluating insurance claims on behalf of insurance companies in order to determine who is liable

Examiner

- Reviewing insurance claims to verify that due process was followed in the investigation and reporting of claims by both the adjusters and claimants

Investigator

- Assessing claims to identify instances of criminal activity or insurance fraud

Risk Manager

- Communicating risk policies and processes for an organization

Underwriter

- Determining whether or not a prospective customer should be insured, and, if so, recommending an appropriate premium to take on that level of risk



Sample Employers

Great American Insurance Co.

Liberty National Life Insurance

Nationwide

State Farm Insurance



Salary Information

- Note: the Office of Career Management did not receive enough outcomes reporting from students in the Insurance specialization to calculate an accurate average of full-time and internship salary data



Job Outlook

- Employment of insurance underwriters is projected to decline 5 percent from 2018 to 2028. Automated underwriting software allows workers to process applications more quickly than before, reducing the need for as many underwriters.
- Employment of claims adjusters, appraisers, examiners, and investigators is projected to decline 4 percent from 2018 to 2028. Technology is expected to automate some of the tasks currently performed by these workers.
- See the Occupational Outlook Handbook for additional information: <http://www.bls.gov/OCO/>



Fisher Resources

Academic Information

- [Finance Department](#)
- [Insurance Specialization Course Information](#)
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Extracurricular Information

- [Buckeye Capital Investors](#)
- [Common Cents Investment Group](#)
- [Undergraduate Finance Association](#)





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