

*Explore Business Careers*

# INSURANCE

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*Office of Career Management*



THE OHIO STATE UNIVERSITY

FISHER COLLEGE OF BUSINESS

# What is Insurance?

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- 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

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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

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Great American  
Insurance Co.

Liberty National Life  
Insurance

Nationwide

State Farm  
Insurance



# Salary Information

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- 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

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- Employment of insurance underwriters is projected to decline 2 percent from 2020 to 2030. Automated underwriting software allows workers to process applications more quickly than before, reducing the need for as many underwriters.
- Overall employment of claims adjusters, appraisers, examiners, and investigators is projected to decline 3 percent from 2020 to 2030. Technology is expected to automate some of the tasks currently performed by these workers.
- See the Occupational Outlook Handbook for additional information: <https://www.bls.gov/ooh/>



# Fisher Resources

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## Academic Information

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

## Extracurricular Information

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







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