

Finance – Insurance and Risk Management

Insurance is a service everyone needs. Working in insurance involves assisting companies and individuals to protect themselves against loss and liabilities. Thus, risk management is a large component of the insurance industry. As an insurance professional, you will guide customers to identify the type and level of insurance necessary as well as the correct policy. Both strong quantitative analysis skills and interpersonal and communication skills are imperative in this field.

Insurance careers can span a wide variety of areas including actuaries, agents and brokers, claims adjusters, service representatives, and underwriters. Insurance is a service everyone needs, so there is a high potential for growth and professional development within the industry. Pursuing a career in insurance is a great way to make an impact and assist customers during their time of need.



Source: Career Overview—Insurance

Average Salary & Trajectory*

Entry-Level

\$68,000 annually

- Underwriter
- Insurance Sales Agent
- Claims Adjuster
- Actuary
- Risk Associate

Mid-Level

\$93,000 annually

- Insurance Appraiser
- Insurance Accounting Manager
- Sr. Underwriter
- Actuary II
- Risk Analyst
- Sr. Claims Adjuster

Senior-Level

\$123,000 annually

- Underwriting Manager
- Risk Management Director
- Sr. Risk Analyst
- Financial Insurance Manager

Learn More With O*Net

Visit O*Net Online to explore the sample roles in insurance and risk management. The database provides career exploration tools to the public at no cost and is continually updated by surveying a broad range of workers from each occupation. Learn about the knowledge, skills, tasks, and activities required for each occupation, as well as median wages and employment trends reported by the Bureau of Labor Statistics and other federal agencies.

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Visit O*Net Online at www.onetonline.org

02

Refer to the sample job titles listed in the “O*Net Keywords” section below

03

Enter phrase into O*Net’s “Occupation Search” to explore sample roles

O*Net Keywords:

- Sales Agent
- Policy Processing
- Claim Examiner
- Insurance

Roles:

- Insurance Analyst
- Insurance Claims Clerk
- Financial Advisor
- Insurance Sales Agent

*Note: Salaries are highly dependent on location, company type, and candidate experience/education. For the purposes of this guide we are providing average starting salaries as determined by the National Association of Colleges and Employers (NACE), overall average salaries as determined by the U.S Bureau of Labor Statistics (BLS), as well as supplemental information found from various industry-specific sources.

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Skills/Experience Suggested:

- Written and verbal communication skill to effectively and professionally negotiate
- Ability to exercise independent judgement and make sound business decisions effectively
- Ability to be resourceful and proactive in dealing with issues
- Ability to negotiate and settle claims effectively
- Strong analytical skills in order to interpret data
- Proficiency using Excel and spreadsheets

Advanced Degrees:

- Master of Finance, Risk Management and Insurance Specialization
- Master of Science in Insurance Management

Professional Certifications:

- Certified Insurance Counselors Program
- Certified Risk Managers Program
- Commercial Finance Association
- Chartered Property Casualty Underwriter (CPCU)

Professional Associations:

- International Association of Insurance Professionals
- National Association of Insurance and Financial Advisors
- National Association of Professional Agents
- Society of Actuaries

Campus Resources:

- [School of Risk Management and Insurance \(SRMI\)](#)
- Gamma Iota Sigma
- Finance Association

Industry Research & Tools:

- Investopedia.com
- Fullerton.firsthand.co – Login with your CSUF email
- Insuremypath.org/careers-in-insurance

Job & Internship Search Sites:

- Usajobs.gov
- Ziprecruiter.com
- <https://www.insurancejobs.com/risk-management>
- Fullerton.joinhandshake.com
- Indeed.com
- LinkedIn.com

Employers Hiring CSUF Business Graduates:

