



Exploring and understanding
CAREER OPPORTUNITIES
IN THE **INSURANCE INDUSTRY**
AND WITHIN

sasria
SOCLTD

#DiscoverYourInsuranceCareer

Table of Contents

Get to know Sasria 4

Opportunities 5

- 🎯 Learnerships 6
- 🎯 Bursaries 7
- 🎯 Internships 8

Careers 9

- 🎯 Actuarial 10
- 🎯 Business Change and Technology 11
- 🎯 Business Development 12
- 🎯 Claims Management 13
- 🎯 Customer Relations Management 14
- 🎯 Finance 15
- 🎯 Risk Management 16
- 🎯 Underwriting 17

Get to know Sasria

Sasria SOC Ltd is a non-life insurance company that provides various coverage policies for damage to property caused by special risks. These risks include malicious acts, riots, strikes, terrorism and public disorders. Sasria cover is available to individuals and businesses that have property situated within the borders of South Africa, as well as South African waters.

The purpose of Sasria SOC Ltd is to help its clients recover after something bad happens to their assets (Car, business, house, etc) due to riots, strikes, terrorism and public disorders.

VALUES THAT ARE ENTRENCHED IN SASRIA OPERATIONS:



Fairness

Accountability, fairness.



Ethics

Open communication, transparency and honesty.



Service Excellence

Knowledge and experience.



Collaboration

We work with a diverse pool of networks to ensure a strong and quality outcome of service delivery.



Innovation

Use creativity and cost-effective technology.



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OPPORTUNITIES

Learnerships

Sasria offers Learnership Programme opportunities for matriculants with a matric certificate to spend time learning and working in an insurance environment, under the guidance of a mentor. Learnerships offered are directly related to an occupation or field of work, for example, short-term insurance, project management, etc. This learnership is specifically for unemployed South Africans between the ages of 18-35, who require a solid working foundation ahead of starting a career in the competitive world of Finance and Insurance. A stipend is paid to learners for the duration of the learnership programme.

Learners will be presented a structured curriculum that combines both theoretical assessment and working sessions.

Once learners have completed the programme, they would have gained:

- An NQF registered qualification.
- On the job training and theoretical learning.
This experience should help the learner implement the information that they have acquired and be able to implement those learnings into any company's practices and get a better sense of the referred line of work.
- Be equipped with necessary skills required in their work.
- Have a strong understanding of the short-term insurance regulations that are required to run the company.

You will need to check the opening dates of the Learnership Programme at the time of search on the Sasria website and social media pages. This is because the availability status of each opportunity differs from one period to another.



Bursaries

Sasria's bursary scheme aims to assist with the creation of a talent pipeline for those skills that are scarce and are required within the organisation. Bursary applications are invited for young people who aim to study full time towards an undergraduate university (academic) degree in the following:

- Insurance
- Business Economics
- Accounting
- Investments
- Finance
- BSc Information Technology
- BIT-Bachelor of Information Technology in Business Science and Mathematics

Matric: The applicants must be in possession of a National Senior certificate, have obtained at least an average B symbol and be a South African citizen.

Tertiary student: Students who have successfully completed level one, two or three of their tertiary education with an average of 60%.

The bursary covers Financial Support, including:

- Tuition
- Accommodation
- Textbooks
- Allowance
- Transport
- Academic support
- Career development

You will need to check the opening dates of the bursary programme at the time of search on the Sasria website and social media pages. This is because the availability status of each opportunity differs from one period to another.

Internships

Through its Internship Programme, Sasria invites unemployed graduates aged 18-35 who would like to pursue a career in the identified skills at various functions. The purpose of the programme is to provide on-the-job training and give the graduates hands-on experience.

The applicant should have completed a three-year Bachelor's Degree or National Diploma from an accredited higher institution (University or College).

During the Internship, graduates will be placed with Sasria or its Partners in the areas that are deemed to represent scarce or critical skills, to gain professional experience or qualification.

You will need to check the opening dates of the Internship Programme at the time of search on the Sasria website and social media pages. This is because the availability status of each opportunity differs from one period to another.




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CAREERS

Actuarial

Insurance companies need to know the risks that will come from insuring a person or group. Actuaries help insurance companies create and price insurance plans based on how likely it is that they will have to pay out claims.

An actuary does the following:

- Has holistic knowledge of the business, finance, and statistics.
- Analyses financial risk. Actuaries can analyse the risk of insuring different groups of people based on their lifestyle, health, where they live, and other factors. Knowing the risk of insuring someone let's plans be priced appropriately.
- Uses mathematical and statistical models, as well as financial theories, to find out the chance that something will happen.

This analysis helps insurance companies prepare for uncertainty. This is done by designing insurance policies, setting the premium, and making sure there is enough money to pay for the upcoming claims.



EDUCATION REQUIREMENTS

Graduate with an Actuarial degree; or pass one Actuarial exam with a Mathematics or Mathematical Statistics degree.



Business Change and Technology

Technology is at the front and centre of every industry. Where it was once difficult to gather data about potential risks, today's insurers have a lot of data to work with. To stay relevant, insurers have to bring in support systems in their daily life to design and meet the expectations of evolving customers of this century.

Sasria has an Information Technology (IT) department that enables the achievement of strategic business objectives through IT Infrastructure, Enterprise Architecture, IT Governance, Risk and Security, Network Operations and Applications Support (Development), that handles all the technological issues that arise.

The IT department interacts with all business departments and related third parties to:

- Ensure that the working units and individuals use of systems, applications and networks is operating smoothly.
- Develop, secure, and store electronic data that belongs to the organisation.
- Create the applications that serve its core business needs. The right applications allow a business to be innovative, more productive, efficient, and to move ahead of its competitors.
- Create and maintain the company's website. It designs the layout, creates the code, and tests the site for usability.



EDUCATION REQUIREMENTS

National Diploma in Business Information Technology or Degree in BSc Computer Science or BCom Informatics/ Management/General is preferred.



Business Development

Business Development (BD) is a strategic department in any business as it looks at the future and how the business can stay sustainable. The BD team have been appointed to introduce new markets and products for Sasria to increase revenue and ensure the business remains sustainable.

To be in the BD department, one is expected to know the following points of the company:

- The current state of the business in terms of SWOT analysis (strengths, weaknesses, opportunities, and threats)
- Competitor developments
- Primary sources of sales/revenues of current business and dependencies
- The customer profiles
- New and unexplored market opportunities



EDUCATION REQUIREMENTS

A basic BCom degree is required.

Business Development is required to have strategic engagements with prospective strategic partners that assist in the implementation of alternative distribution channels.



Claims Management

The Claims department at Sasria manages the settling and adjusting of claims. When done correctly, a claims representative explains the claims process to a customer each step of the way. This is done to make sure there's transparency and to create a positive experience for a customer, despite the circumstances. The claims' role is a rewarding opportunity to assist people during their time of need. It all starts with simple claims, but then moves to working on more complex claims, requiring one to be more analytical, and this will make the service aspect more complex.

Some activities they are responsible for include:

- Receiving notice of claim from the insured (policy holder)
- Adjusting and evaluating whether a loss is covered or not
- Determining the amount of money or other compensation to be paid to the insured for insured losses (assets)
- Investigating claims to determine whether fraud has occurred
- Other tasks that include the handling and processes of claims received

Working in claims give one broad exposure to the insurance business. It also provides one an opportunity to sharpen your skills, especially customer service.



QUALIFICATIONS

1. Complete matric.
2. Enrol for a Learnership Programme or an an NQF 4 in Short-term insurance.
3. A higher education qualification is preferable.



Customer Relations Management

Customer Relations Management (CRM) has an important role to play in assisting Sasria achieve its strategic business objectives. This is done through strengthened relationships and mutual trust it has with its business partners and clients.

In this department, one is expected to:

- Build and maintain good relationships with Sasria's brokers, agent companies, customers and other stakeholders
- Address all queries and complaints speedily
- Have sound financial knowledge
- Understand how insurance works



EDUCATION REQUIREMENTS

Bachelor's degree and related insurance studies. You will be exposed to Finance, Underwriting, Claims, Relationship Management, Business Development and general insurance practices.



Finance

The finance function at Sasria is an exciting and dynamic place for Accountants, Bookkeepers, Finance Administrators and other Finance professionals. The Sasria finance team is responsible for preparing Sasria's financial statements and other reports, which are used as an input into business decisions. Furthermore, the function is responsible for developing and tracking investment mandates in line with Sasria's investment strategy.

Expectations:

- Analyse financial data to inform business decisions
- Track how money is flowing into and out of the business
- Create a budget for the business
- Plan and monitor the business's cash flows to ensure that cash is available when needed



EDUCATION REQUIREMENTS

1. Obtaining the necessary university qualifications in Finance, Accounting, Economics.
2. Completing a Learnership or Internship Programme.
3. One can work as a Junior Accountant, hand-in-hand with a Financial Manager.



Risk Management

Risk Management ensures that Sasria is better prepared for unforeseen and unwanted events by identifying early warning signals and changes in the environment that can impact the achievement of strategic business objectives.

Expectations:

Risk Management activities include, amongst others:

- Raising awareness about risk culture within the organisation
- Taking initiative to manage the identified risks and opportunities
- Improving risk governance
- Minimising losses to the company

EDUCATION REQUIREMENTS

Bachelor's degree in Accounting, Auditing, Risk Management and/or Economics, ISO 22301 Business Continuity, or Certification in Risk and Information System Control, Certification in Quantitative Risk Management, or Certification in Finance Risk Management etc.

Underwriting

Underwriters are the heart of Sasria. They determine what risks the company is willing to accept and the price of the product it sells, analysing risks according to risk classifications.

An underwriter will:

- Firstly, analyse the risk to find out whether it is within the company's list of acceptable risks. This will help the underwriter to determine the amount of money a person must pay for the insurance. This money is called a premium.
- Accept liability for a risk.
- Charge correct premiums to pay for the losses of the unfortunate few. It is therefore important that an underwriting book of business remains profitable.
- Decide which risks to remove from the book of business to ensure a low loss ratio.


QUALIFICATIONS


A Bachelor Degree in an appropriate field such as Accounting, Finance, Economics, Financial Services, Business Science or Business Administration provides a good background for a career in Underwriting.







Learners who would like to apply for available Sasria opportunities are encouraged to follow Sasria on social media and be on the look out for more information on the Sasria website.

 www.sasria.co.za

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