

# Basically it all boils down to decision-making

**Underwriters must ensure a balance between risk and profitability**

By **MARIA MALA YOGALINGAM**

CRUNCHING numbers is part and parcel of an underwriter's work, but for Soh Rui Na the decision-making aspect of the job is just as important.

"It's not just the numbers that count. I think an underwriter cannot be afraid to make the decision at the end of the day," she says.

Decision making comes with the various authority levels one earns in the course of work.

"It gets easier when you get the authority, but at the same time it gets difficult too because you have the pen now, and sometimes it's not that easy to make a decision," she says.

Ms Soh, 26, joined the industry three years ago after graduating from the Singapore Management University with a Business Management degree.

She is currently a senior financial lines underwriter at AIG Asia Pacific Insurance.

She picked up most of the skills on the job, having received no formal training in underwriting, apart from attending a single insurance module on her university finance course.

Her first brush with the underwriting industry

came when she did an internship at Amlin Singapore, a Lloyd's syndicate, before she took on her current role.

During the internship, she spent two weeks at the company's headquarters in London, where she learned how the underwriting department worked hand in glove with other departments.

"When I was over in London in the HQ, we got to see how it all links back and how the underwriting department and the claims department interacted as well," she says.

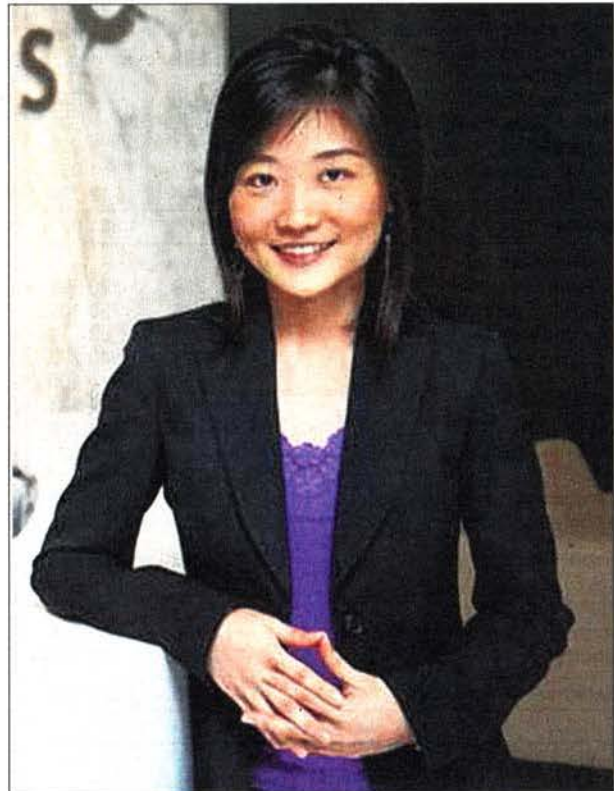
Ms Soh is responsible for managing and growing professional indemnity and cyber-liability insurance portfolios.

This involves identifying and analysing risk exposures to determine pricing and coverage for firms ranging from small and medium-sized enterprises (SMEs) to multinationals across various industries.

The role entails a lot of relationship building with brokers and agents, too. For instance, Ms Soh regularly holds meetings with brokers to understand her clients' businesses, how they operate and the risks involved.

"We have lunch or coffee with them because when they're more comfortable with you, they kind of show you more opportunities," she explains.

A key part of her role is to understand and analyse a client's competitive envi-



**'A major challenge is having to manage the expectations of both internal and external stakeholders, says Ms Soh.'**

ronment and formulate an attractive proposal for the client.

The underwriter's mission is "to ensure that the book of business that we write remains profitable", Ms Soh says.

A major challenge is having to manage the expectations of both internal and external stakeholders.

In the case of the latter, she provides quotes to brokers, sometimes at short notice, which makes the job demanding.

Within the company, Ms Soh says while there are risks which she would not write normally, sometimes it is necessary to take one for the team owing to commercial considerations,

such as other lines in the company writing that risk.

She cites her involvement in a cyber-liability project last year called CyberEdge as a highlight in her career.

The project, which dealt with the loss of corporate and personal data from cyber attacks and covering potential third-party liabilities arising from a data breach or network intrusion, required her to liaise with the regional office to organise a launch event.

"To be able to participate in such a project is good, especially seeing the product from the very beginning, and when you try to bring that market awareness, that's interesting," she says.