

**SKILLS FRAMEWORK FOR FINANCIAL SERVICES
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Sustainable Finance					
TSC	Sustainable ¹ Insurance and Re-Insurance Solutions and Applications					
TSC Description	Develop and underwrite new and/or existing sustainable insurance and/or re-insurance solutions which are aligned with international best practices and support customers in improving their sustainability performance over time					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
			Understand, explain and implement existing sustainable insurance and/or re-insurance solutions utilised and relevant to the organisation and its customers, and support the execution of financing instruments	Further develop existing sustainable insurance and/or re-insurance solutions which are aligned with international best practices, meet needs of customers and support customers in improving their sustainability performance over time	Innovate new and customised sustainable insurance and/or re-insurance solutions including develop pricing premiums and other mechanisms to incentive adoption of sustainable insurance among customers	
Knowledge			<ul style="list-style-type: none"> • Key principles, standards and frameworks for sustainable insurance and/or re-insurance • Characteristics of sustainable insurance and/or re-insurance solutions • Differing application of sustainable insurance and/or re-insurance solutions across sectors • Linkages between sustainability risk on sustainable insurance and/or re-insurance solutions • Regulations that influence sustainable insurance and/or re-insurance solutions categorisation in main regional and international markets • Sustainable insurance and/or re-insurance concepts and solutions 	<ul style="list-style-type: none"> • International and regional developments on sustainable insurance and/or re-insurance, including by coalitions, action groups and platforms • International and regional best practices and benchmarks for environmental and sustainability metric setting and targets by sectors • Main sustainability-related business codes and agreements • Underwriting process of sustainable insurance and/or re-insurance solutions • Sustainable re-insurance claims management • Technical knowledge of sustainable activities across sectors, and benchmarked against 	<ul style="list-style-type: none"> • Organisation-wide sustainability strategy • Techniques to decarbonise insurance and/or re-insurance portfolio and target setting, whilst meeting commercial objectives • Modelling and pricing techniques and considerations of sustainable insurance and/or re-insurance solutions vis-a-vis plain vanilla instrument, and linkages to targets set by customers • Characteristics of innovative sustainable insurance and/or re-insurance solutions that are not guided by international principles • Knowledge and structuring of innovative or customised sustainable insurance 	

¹ Includes green insurance and re-insurance solutions and applications
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				<p>industry and/or international developments, to guide the underwriting of sustainable insurance and/or re-insurance solutions</p> <ul style="list-style-type: none"> • Materiality of sustainability issues at sector-level and corporate-level, to set material and ambitious sustainability performance targets for sustainable insurance and/or re-insurance solutions • Methodologies to determine and model linkages between physical and transition risk on sustainable insurance and/or re-insurance solutions 	<p>and/or re-insurance solutions</p>	
<p>Abilities</p>			<ul style="list-style-type: none"> • Engage customers on key features of sustainable insurance and/or re-insurance solutions • Support development of sustainable insurance and/or re-insurance solutions 	<ul style="list-style-type: none"> • Support the underwriting of sustainable insurance and/or re-insurance solutions to meet the needs of customers • Develop exclusion metrics and incorporate of sustainability performance criteria in underwriting and development of sustainable insurance and/or re-insurance • Ensure that the sustainable insurance and/or re-insurance solutions are aligned with international principles and standards • Monitor and report customers' progress in meeting sustainable insurance and/or re-insurance targets and 	<ul style="list-style-type: none"> • Provide strategic advice on decarbonisation strategy for insurance and/or re-insurance portfolio to meet organisation sustainability targets • Develop sustainable insurance and/or re-insurance implementation roadmap and targets for the organisation whilst meeting commercial objectives • Identify and secure prospective customers for sustainable insurance and/or re-insurance • Lead the underwriting of sustainable insurance and/or re-insurance solutions to meet the needs of customers, in 	

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				<p>metrics set in the financing instrument</p> <ul style="list-style-type: none"> • Implement environmental and sustainable claims servicing • Support organisation participation in relevant global and regional sustainable insurance and/or re-insurance platforms 	<p>line with international best practices</p> <ul style="list-style-type: none"> • Lead the development of innovative sustainable insurance and/or re-insurance solutions • Identify opportunities and implement partnerships with other stakeholders- civil societies, regulators, multilateral development agencies • Lead organisation's participation in relevant global and regional sustainable insurance and/or re-insurance platforms 	
<p>Range of Application</p>	<p>Key principles, standards and frameworks for sustainable (including green) re/insurance may include, but not limited to:</p> <ul style="list-style-type: none"> • UN Principles for Sustainable Insurance, • MAS Environmental Risk Management Guidelines for Insurers <p>Regulations that influence sustainable re/insurance solutions may include, but not limited to:</p> <ul style="list-style-type: none"> • EU Sustainable Finance Disclosure Regulation (SFDR) • EU Taxonomy <p>International and regional developments on sustainable (including green) re/insurance may include, but not limited to:</p> <ul style="list-style-type: none"> • Sustainable Insurance Forum • Insurance Development Forum • Munich Climate Insurance Initiative • InsuResilience Global Partnership for Climate and Disaster Risk Finance and Insurance Solutions <p>Sustainability-related codes and agreements may include, but not limited to:</p> <ul style="list-style-type: none"> • Equator Principles • Paris Agreement • UN Global Compact 					