

CAREER FACT SHEET

Insurance Money Market Statistical Clerks

Snapshot

Insurance, Money Market and Statistical Clerks prepare and check documentation associated with insurance, maintain records of securities transactions and registrations, offer odds and accept bets, and compile data and undertake statistical and actuarial computations.

How many are employed in this occupation?	32,800
What are the average weekly earnings for full time workers?	\$1,332
How does unemployment compare with other occupations?	Below Average
What are the job prospects for this occupation?	Low
What will be the likely future employment growth for the next five years?	Moderate Growth

Main employing industries

Financial and Insurance Services; Public Administration and Safety; Health Care and Social Assistance; Arts and Recreation Services

Tasks

This occupation may include associated occupations with varying tasks.

- obtaining information on the form of competitors by research, attending racing trials and liaising with contacts
- offering and varying odds on competitors after considering the type of event, handicaps, weather conditions and odds offered by other bookmakers
- processing insurance applications, adjustments to insurance cover, standard endorsements and insurance claims
- monitoring balances of accounts and summarising reinsurance to determine outstanding risk
- surveying potential risk exposure
- despatching notices of premiums due and forms concerning conservation and transfer of insurance
- reviewing, checking, verifying and issuing transaction documentation for securities
- claiming accruing dividends and processing dividend payments
- compiling statistics from financial records, survey returns and other data sources, and verifying the authenticity of the material
- operating computers to input, manipulate and output information
- compiling results of calculations into tables, graphs and charts to be used in analysis
- may work in a call centre

INDUSTRY OVERVIEW

Financial and Insurance Services

If you think you would like to organise, analyse and check the accuracy of financial information, or to offer advice on insurance or financial products, then you should consider a career working in Financial and Insurance Services. Qualifying for a role in this sector could see you in charge of preparing budgets, financial statements, tax returns, audits and reports, managing the payroll of a large company, maintaining customer databases, ensuring procedures comply with government regulations, or participating in the development of business plans. Other roles in the Financial and Insurance Services sector focus on customer service and on matching products to clients' needs. While work in Financial and Insurance Services usually takes place in an office environment, some people are able to do part of their work at home, due to the growth of remote technological capabilities.

The career possibilities in finance and insurance are very broad, with plenty of scope for work across a variety of businesses. Let's face it, most companies need financial services of some kind! And due to shifting global financial conditions, this industry is undergoing rapid changes, making it a very exciting time to get involved.

Possible job pathways

- Accountants
- Accounting Clerks
- Auditors and Company Secretaries
- Bank Workers
- Bookkeepers
- Credit and Loans Officers
- Economists
- Finance Managers
- Financial Brokers
- Financial Dealers
- Financial Investment Advisers and Managers
- Insurance Agents
- Insurance Investigators and Loss Adjusters
- Actuaries, Mathematicians and Statisticians
- Insurance Money Market Statistical Clerks



Financial and Insurance Services

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