

Insurance, money market or statistical clerk

Average salary: \$49,000+

Career trend: declining slightly

Job description

Without insurance and money markets, governments can't function, banks won't lend money and homes can't be built. As an insurance, money market or statistical clerk, you'll prepare and check insurance documents or track progress of stocks in the money market.

What clerks do

From getting drought-stricken farmers back on their feet, to supporting a business after a cyber-attack, insurance clerks help those who need it the most.

They process insurance policies from application to cancellation. They're responsible for keeping client and policy records organised and maintained. This includes reviewing applications, compiling data on lapsed policies and policy changes, and verifying the accuracy of company records.

Money market or statistical clerks perform duties related to the holding, sale and purchase of securities such as stocks, bonds and other investments.

Using computers, accounting ledgers or certificate records, they compile and maintain records of a firm's securities transactions, such as purchases, sales, conversions, redemptions or payments. They compare items with records to verify accuracy, enter details in journals and calculate transfer taxes.

Money market or statistical clerks also monitor daily stock prices and answer client questions about the market fluctuations.

You'll like this job if...

You're good with numbers. You thrive under pressure. You're organised. You think critically and solve problems using logical analysis. You like computers. You are discreet with confidential employer information. You can focus for long periods of time. You have strong attention to detail and accuracy. You're an effective communicator.



Will I get a job?

- The number of jobs in this area is expected to decline slightly from 31,000 in Australia now to 29,800 in 2022.

What will I earn?

- \$951 to \$1150 median full-time weekly salary (before tax, excluding super).

Roles to look for

- Insurance consultant
- Insurance clerk
- Money market clerk
- Scrip clerk (stock broking)
- Securities clerk
- Statistical clerk

A day in the life...

Work as an insurance, money market or statistical clerk may involve these tasks:

- process insurance applications, adjustments to insurance cover, standard endorsements, and insurance claims
- monitor accounts and summarise reinsurance to determine outstanding risk
- survey potential risk exposure
- despatch notices of premiums due and forms concerning conservation and transfer of insurance
- review, check, verify, and issue transaction documentation for securities
- claim accruing dividends and process dividend payments
- compute amounts to determine the cash position of various accounts
- prepare vouchers to transfer funds to meet due payments
- distribute investment income to various accounts
- compile investment journals and statistics from financial records
- survey returns and other data sources and verify their authenticity
- data entry to input, manipulate and output information
- compile calculations into tables, graphs and charts to be used in analysis.

Main employing industries

- Financial and insurance services

Other jobs you may like...

- Credit and loans officer
- Accounting clerk
- Payroll clerk
- Bookkeeper

VET qualifications

The following government-subsidised qualifications are available in NSW:

Certificate II in Financial Services (FNS20115)

- Up to 1 year full-time
- Available as a traineeship
- Employed or in further study: 74.9%*

Certificate III in Financial Services (FNS30115)

- Up to 2 years full-time
- Available as a traineeship
- Employed or in further study: 94.9%*

Certificate IV in Financial Services (FNS41815)

- Up to 2 years full-time
- Available as a traineeship
- Employed or in further study: 91%*

VET offers possibilities for hundreds of careers.

For more information, visit



www.vet.nsw.gov.au

Information sources Income: Australian Government Department of Employment, Australian Jobs Report 2017, Occupation Matrix. ANZSCO ID: 2211. Earnings can vary greatly depending on the skills and experience of the worker, and the demands of the role. Job prospects: Australian Government Department of Employment 2017 employment projections to May 2022. Graduate outcomes: National Centre for Vocational Education Research. *Approximately 6 months after they completed VET.

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