

Fast Facts: Career of the Month (May 2017)

Insurance Agents and Brokers (NOC 6231)

Part of NOC: Sales and account representatives - wholesale trade (non-technical)

Statistics from www.workbc.ca, Career Cruising, Service Canada and BC Labour Market Report



Insurance agents and brokers:

- sell life, automobile, property, health and other types of insurance to individuals, businesses and public institutions.

Insurance brokers:

- work for brokerage firms, or may work in partnerships or hold sole proprietorship.

Insurance agents:

- work for individual insurance companies or are independent representatives of specific insurance companies

Insurance agents and brokers perform some or all of the following duties:

- sell automobile, fire, health, life, property, marine, aircraft and other types of insurance
- establish client insurance coverage, calculate premiums and establish method of payment
- provide information concerning group and individual insurance packages, the range of risk coverage, benefits paid and other policy features
- make sure appropriate forms, medical examinations and other policy requirements are completed
- monitor insurance claims and respond to client inquiries
- identify and solicit potential clientele

Common Job Titles:

- agent, insurance automobile / fire
- agent, insurance - real estate
- agent, insurance group / life
- district supervisor, insurance office
- supervisor, insurance agents
- broker, insurance
- sales agent, insurance

Earnings

\$12.69-\$32.97/hour

Median: \$21.54/hour or

\$44,924/year

Workforce Characteristics:

- In BC 9,100 workers are employed in this sector
- 60% work mostly full-time
- 37% are male, 63% are female
- 6% are 15-24 years
- 47% are 25-44 years
- 41% are 45-64 years
- 6% are 65 +

Skills

- Social
- Directive
- Manual Dexterity
- Clerical Ability

Education, training and qualifications

Completion of educational courses through the Canadian Association of Insurance and Financial Advisors allows for various levels of professional designations for insurance and financial advisors. Progression to insurance management positions is possible through experience. Completion of educational programs through the Insurance Institute of Canada or its provincial counterpart entitles agents to professional recognition as an Associate of the Insurance Institute of Canada (A.I.I.C.) or Fellow of the Insurance Institute of Canada (F.I.I.C.)

0.4% Expected annual demand growth rate (2015-2025)
2,330 Job openings (2015-2025)