

Risk management and insurance



Insurance Occupations Introduction I have always desired to be an Insurance attorney. I like the occupation and have had a lot of interest in law for a long time. An insurance attorney deals with federal and state laws governing the insurance business according to Law Info (2012). Many people, when faced with insurable losses, need the services of an insurance attorney for legal advice and to argue cases on their behalf. As an Insurance attorney, I have the option to work with an insurance firm or go into private practice.

My least preferred occupation is that of an insurance agent. As an insurance agent, one is charged with the responsibility of contacting potential clients, selling different types of insurance, and explaining policies to customers (U. S. Bureau of Labor Statistics, n. d.). While the job can be greatly rewarding, it also has a lot of challenges especially for beginners. The insurance agent may have to walk the streets soliciting customers. The hustle involved in trying to convince potential albeit disinterested customers to buy an insurance policy seems too much for me especially considering that I am not as social as the job may demand. I especially do not like to engage complete strangers walking along the streets. Dealing with people unknown to me is especially stressful since they may hurl obscenities at me without any considerable provocation.

Comparison

In many cases, insurance companies place no requirement for working as an insurance agent. In any case, the insurance agents do not need much to be licensed to start working – passing a state administered licensing exam and taking a short course on insurance suffices to join the trade. While some may prefer to work with college graduates, this requirement is more often than not overlooked in a bid to find the right candidates for the job. In order to

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work as an agent, one may take economics and business courses (Career Planning. about. com, n. d.). This is not the case when dealing with insurance attorneys. Every organization wants to work with a competent insurance attorney which means that the candidate has to be well trained at college or university level at the least, law being a major component in his/her training.

According to the requirements instituted by companies seeking insurance attorneys, it is beyond doubt that the candidate is better placed to earn much more than the insurance agent who may be earning on commission basis. According to the U. S. Bureau of Labor Statistics (n. d.), the median annual wage for agents stands at about 46, 770 USD which is significantly lower than that of Insurance attorneys (60, 820USD).

While working as an insurance agent, one is bound to experience a lot of rejection. Rejections may come at any time and without warning which means that the trade requires one to have a big heart. This is however not the case when working as an insurance attorney. Once one is hired or has gained ground as a private practitioner, one will less likely experience rejection.

Going by statistics, Insurance agents have better career opportunities than attorneys (Career Planning. about. com (n. d.). However, in view of the stresses involved at work and the pay, working as an attorney seems to be more rewarding.

References

Career Planning. about. com (n. d.) Job Description of Insurance Agents.

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