

CAREER PROFILES

Banking, insurance and other financial clerks:

Banking, insurance, and other financial Clerks compile, process and maintain banking, insurance and other financial information.

Wage/Salary Information:

\$38,000 is the median annual salary found in local job-postings.

\$21.61/hour is the median wage reported locally.

Commonly Listed Skills in Job Postings:

- Takes initiative
- Oral and written communication
- Interpersonal skills
- Self-motivated
- Microsoft Office
- Customer service oriented
- Data entry
- Organizational skills
- Marketing
- Teamwork
- Time management
- Work independently
- Computer use
- Multitasking
- Leadership
- Adaptability
- Accounts Payable/Receivable
- Accounting Software
- Database Software

Job Duties:

Bank Clerks compile records of deposits, withdrawals, loan and mortgage payments, cheques and purchase, sale and exchange of securities. Bank Clerks process loan and mortgage applications, loan and mortgage payments, retirement savings plan applications, term deposits, drafts and money orders. They verify and balance automatic teller machine transactions and ledger entries, calculate service charges and interest payments and notify customers regarding account discrepancies and captured bank cards. Bank Clerks answer enquiries and provide information on banking products, policies and services. Bank Clerks also

may sell drafts, money orders, travellers' cheques and foreign currency, rent safety deposit boxes and open and close savings, chequing and other accounts.

Insurance Clerks process enrolments, cancellations, claims transactions, policy changes and premium payments. Insurance clerks review insurance applications and verify insurance coverage, premiums paid and other insurance information. They calculate insurance premiums, pension benefits and annuity payments and compile and maintain claims data, rates and insurance data and records. Insurance clerks also answer enquiries and provide information on insurance products, policies and services.

Other financial Clerks compile and maintain rental, sale and other real estate listings and compile and maintain stock, bond and other securities listings. They sort, verify and process real estate, securities and other financial transactions. Other financial Clerks also answer enquiries and reply to correspondence.

Working Conditions:

Banking, insurance, and other financial Clerks typically work in banks and offices. While these individuals generally work regular daytime hours, some banks and insurance offices are open in the evenings.

Work involves long periods either sitting or standing in a small space, answering customer questions and using a computer.

Workers in this occupation conduct their work in a fast paced, ever-changing environment in which tasks need to be completed quickly and accurately either in-person or over the telephone. They process a high volume of customer requests and must provide excellent customer service, with great attention to detail.

Career Pathways:

Progression to supervisory positions is possible with experience.

Banking, insurance, and other financial Clerks are employed by banks, credit companies, private and public insurance establishments, investment firms and other financial establishments throughout the private and public sectors. Below are potential career pathways for banking, insurance, and other financial Clerks:

- Actuarial Clerk
- Bank Clerk
- Credit Clerk
- Dental Claims Clerk
- Dividend Calculation Clerk
- Insurance Clerk – Financial Sector
- Insurance Rater
- Ledger Control Clerk

- Loan Clerk – Financial Sector
- Mortgage Clerk
- Premium Rater – Insurance
- Real Estate Clerk
- Securities Clerk – Financial Sector

Check out more possible career pathways on [WEexplore](#).

Education and Training Pathways:

If you're interested in becoming a banking, insurance, and/or other financial clerk, you can acquire training/education locally at any of the following institutions.

St. Clair College:

Business Administration – Finance

Admission/Eligibility Requirements: OSSD with the majority of courses at College (C), University (U), University/College (M), or Open (O) level qualify for admission to this program

Academic Credential: Three Year - Ontario College Advanced Diploma

Professional Certification: Unknown

Attendance: In-person

Full-time or Part-time: full-time

Program Length: 3 year

Program Cycle: September and/or January

Program Cost:

- Year 1: \$4,149.38
- Year 2: \$3,984.01
- Year 3: \$4,007.01
- Total: \$12,140.40

OSAP Eligible: Yes

Location: 2000 Talbot Road West, Windsor, NgA 6S4

For more information on this program, please visit:

http://www.stclaircollege.ca/programs/postsec/busadmin_finance/

Disclaimer: *The educational institution reserves the right to change information without notice, and may result in discrepancies between their information and the information presented above. If any errors are found, please report them to info@workforcewindsoressex.com.*