

# Insurance Consultant Job Interview Questions And Answers



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# Insurance Consultant Interview Questions And Answers Guide.

## Question - 1:

Explain what Exactly Is Insurance?

### Ans:

Insurance is the transfer of risk by an individual, such as yourself, or an organisation, such as your business, to the insurance company. You or your organisation will thus be known as the policy owner. The insurance company receives payment in the form of premium and will compensate you in the event of losses or damages sustained by you.

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## Question - 2:

Explain me what Is Takaful?

### Ans:

Takaful is a protection plan based on Shariah principles. By contributing a sum of money to a common takaful fund in the form of participative contribution (tabarru), you undertake a contract (aqad) to become one of the participants by agreeing to mutually help each other, should any of the participants suffer a defined loss.

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## Question - 3:

Tell me what are your professional goals with our company?

### Ans:

I first found a job in insurance partly because it was a booming industry in which I could network and work closely with a wide variety of people and offer an essential service to customers. I want to bring that passion to your company, where I hope to be in a position to grow over time and gain more experience in the insurance field. I want to put my marketing skills to use to support the company and increase your base of loyal customers. It is important to me to be a part of a supportive, forward-thinking team.

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## Question - 4:

Explain me what Are The Products Under General Takaful?

### Ans:

The products under general takaful are:

- \* Home takaful
- \* Motor takaful
- \* Personal accident takaful

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## Question - 5:

Explain me do you match our competencies?

### Ans:

Most clients are trying to drill down to a set of competency-based questions that they can measure objectively against. "Look at the company's values and extrapolate from those values what their core competencies might be. For example, if a value is 'client service,' the competencies might be strong team focus, thinking outside the box, or being a self-starter.

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## Question - 6:

Tell me Examples Of Insurance?

### Ans:



- \* Medical and health insurance
- \* Retirement annuity
- \* Travel insurance
- \* House owner insurance
- \* Investment linked insurance
- \* Life insurance
- \* personal accident insurance

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### **Question - 7:**

Tell us Examples Of Takaful?

#### **Ans:**

- \* Investment linked takaful
- \* Motor takaful
- \* Medical and health takaful
- \* Personal accident takaful
- \* Family takaful
- \* House owner takaful
- \* Marine takaful
- \* Fire takaful
- \* Travel takaful

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### **Question - 8:**

Tell me why were you selected for redundancy?

#### **Ans:**

If you have ever been made redundant, this will definitely come up. Think carefully for a reason. Ensuring you are not unemployable.

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### **Question - 9:**

Tell me what Are The 2 Types Of Takaful?

#### **Ans:**

There are 2 types of takaful:

- \* Family takaful
- \* General takaful

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### **Question - 10:**

Tell me why do you want this particular role in this particular business?

#### **Ans:**

It sounds obvious, but few people really look into the role or the company and struggle to come up with something meaningful. "The key is to come up with something current and interesting and then be able to turn the question around to the interviewer. I noticed you did this, can you tell me more about it?"

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### **Question - 11:**

Tell me what are your three greatest accomplishments?

#### **Ans:**

This can be identifying new revenue streams, finding solutions, or something outside of work. "I often offer up the fact that - as a fire warden at the World Trade Center during the 9/11 attacks - I forcefully convinced some fellow office workers to exit when they wanted to stay in the office. They've all since thanked me."

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### **Question - 12:**

Explain me What Is A Travel Insurance?

#### **Ans:**

Travel insurance coverage is usually limited to the period of your travel. However, some insurance companies may offer various combinations of protection to cater to the specific needs of customers, including long-term annual policies for a frequent traveller.

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### **Question - 13:**

Tell me what Is Bancassurance?

#### **Ans:**

Banca means bank and assurance is for insurance. The selling of life assurance and other insurance products and services by banking institutions is called bancassurance.

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**Question - 14:**

Explain me what Do You Do While Buying An Insurance Policy?

**Ans:**

When it comes to buying a policy, always:

- \* Check the market value price of your vehicle. If it is a new vehicle, the insured value will be the purchase price.
- \* Ensure that your vehicle is adequately insured as it will affect the amount you can claim.
- \* Give all material facts about your vehicle, including previous accidents (if any), modification to engines, etc. When in doubt, it is best to ask your insurance company.

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**Question - 15:**

Explain me about a situation you should and could have handled differently?

**Ans:**

Banks want to find out whether you're trustworthy and whether you're going to put your interests before theirs or vice versa. "They want to ensure you're not going to embarrass them or cost them money.

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**Question - 16:**

Explain me what Is Medical And Health Insurance?

**Ans:**

Medical and health insurance, is an insurance policy which is designed to cover the cost of private medical treatment, which can be very expensive, especially with hospitalisation and surgery. Medical and health insurance also ensures that you will not have to worry about the cost of seeking treatment during emergencies. In addition, medical and health insurance also provides you with an income stream while you undergo treatment.

[View All Answers](#)

**Question - 17:**

Explain me where You Can Get Insurance Or Takaful Product From?

**Ans:**

You can buy an insurance policy or participate in a takaful plan:

- \* Directly from insurance companies or takaful operators
- \* Through registered agents or licensed brokers
- \* From banking institutions that have bancassurance arrangements with insurance companies or takaful operators
- \* Via the internet

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**Question - 18:**

Please explain what Are The Circumstances In Which You Can Buy A Travel Insurance?

**Ans:**

A travel insurance can be purchased for you or your family to insure against travel-related accidents, losses or interruptions, such as:

- \* Personal accident
- \* medical-related expenses
- \* loss of travel or accommodation expenses due to cancellation or curtailment of the journey
- \* losing your baggage, belongings and money
- \* losing your passport
- \* personal liability
- \* delayed baggage
- \* travel delays
- \* hijacking
- \* repatriation

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**Question - 19:**

Tell me how important is organization to you?

**Ans:**

The organisation is very important for me as it is one 4 abc insurance company.

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**Question - 20:**

What would your colleagues say about you?

**Ans:**

I usually say something like, if I were to go out for a drink with your manager, what would he say about you? If we stayed out for a while, what will they really say?

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**Question - 21:**

Tell us why do you want to enter the insurance field?



**Ans:**

Im from a middle class family.. if der is a loss, i know how it will bw.. bt insurance schemes replaces the loss by any means..

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**Question - 22:**

Role-specific Insurance Consultant Job Interview Questions:

**Ans:**

- \* Which of your qualities make you a great salesperson?
- \* How do you keep up with trends in the real estate?
- \* What's excellent customer service for a leasing consultant?
- \* How do you use technology to organize your work?
- \* What kind of lodges/properties have you dealt with in the past?
- \* How do you handle overlapping deadlines?

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**Question - 23:**

Operational and Situational Insurance Consultant Job Interview Questions:

**Ans:**

- \* How do you use social media to promote properties? What other advertising techniques do you use?
- \* What questions would you ask to evaluate a potential tenant's requirements? What questions would you ask the property owner?
- \* How would you go about verifying a tenant's application?
- \* Imagine a potential renter asks you a question about a property but you don't know the answer. How do you handle this?
- \* If a property was burned or flooded, what would be your responsibilities?

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**Question - 24:**

Behavioral Insurance Consultant Job Interview Questions:

**Ans:**

- \* Tell me about a time you were faced with an ethical problem. What did you do in the end?
- \* Recall a time when you had to mediate a dispute between property owner and their tenant. What was your role and how did you help the situation?
- \* Describe the most difficult sale you had to make. Why was it difficult and how did you close it?
- \* Tell me about a time you persuaded a renter to renew their lease

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**Question - 25:**

Basic Insurance Consultant Job Interview Questions:

**Ans:**

- \* Tell me about a time when you had not done a task correctly because you were not trained properly?
- \* Can you multi-task? What experiences have you done that represent to me how well you multi-task?
- \* Have you ever coordinated an event? How did it go?
- \* Have you prepared invoices in the past?
- \* How do you keep motivated while working in an office setting?
- \* Why do you want to work in the insurance industry?
- \* Tell me about your education.
- \* Why do you want to enter the insurance field?
- \* Tell me about your goals?
- \* How does this position, fit into your career plans?
- \* Why do you want to work for our company?
- \* Tell me about the most difficult supervisor you have ever worked with, and how you went about working with him or her?
- \* What was your main weakness at your last job that you would like to improve upon at this one?
- \* How important is organization to you?
- \* How can we become a better insurance company, to compete with our competitors?
- \* Tell me a time when you had to handle something drastic, but no one was around, how did you do it?
- \* Have you created a bonding report before?
- \* Customers can have a nasty attitude for no reason, either way, what techniques do you employ to calm down customers when they are irritated?
- \* Describe a bad customer service experience you have had in the past and how you handled it?
- \* What is your ideal company to work for?
- \* Tell me about a time when you missed some important details about a report, what happened?
- \* Who are our competitors?
- \* How proficient are you with technology?
- \* Walk me through a typical day for you at your last office.
- \* You have been asked to set up a meeting, quickly go over the steps you take to make this meeting happen?
- \* What do you dislike most about working in this position/field?
- \* What office experience do you have?

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**Question - 26:**

Tell us have you ever coordinated an event? How did it go?

**Ans:**

During college time I was an organizing team member and we organized a national conference at our college and we did a great job.



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**Question - 27:**

How does this position, fit into your career plans?

**Ans:**

To be at a top position and leading others.

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**Question - 28:**

Tell us Some Useful Pointers When Buying An Insurance Policy Or Takaful Plan?

**Ans:**

Useful pointers when buying an insurance policy or participating in a takaful plan:

- \* Understand the policy or plan including the product features, conditions, benefits limitations and exclusions
- \* Ensure that the premium or contribution payable is affordable
- \* Ensure that the amount of coverage taken is adequate and suits your needs
- \* Ensure that all material facts are fully disclosed
- \* Deal only with registered agents/licensed brokers or directly with an insurance company or takaful operators
- \* Monitor the period of coverage and time for payment of premium or contribution

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**Question - 29:**

Tell me about your goals?

**Ans:**

I want to do a govt job where I can improve myself and contribute to the institution.

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**Question - 30:**

Tell me have you created a bonding report before?

**Ans:**

No, i have not created a bonding report before..

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**Question - 31:**

Please explain me about your education?

**Ans:**

My schooling n inter is at my hometown, khammammy btech is at Hyderabad. I am the school n college topper n won many prizes.

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**Question - 32:**

Explain me what Is Personal Accident Insurance In General Insurance?

**Ans:**

Personal Accident insurance or PA insurance is an annual policy which provides compensation in the event of injuries, disability or death caused solely by violent, accidental, external and visible events. It is different from life insurance and medical & health insurance.

[View All Answers](#)

**Question - 33:**

Tell me what Are The Basic Principals Of Takaful?

**Ans:**

Basic principals of takaful are as follows:

- \* You must have a legitimate financial interest in the subject matter to participate in a takaful plan.
- \* A takaful contract is based on the principle of utmost good faith (trust), whereby you need to disclose all material information required.
- \* You can only recover your financial loss and not gain any profit as a result of a quantifiable loss.
- \* In determining the compensation, the takaful operator will identify the actual most important cause that brought about the loss.
- \* After you have been compensated for your loss, the takaful operator has the right to claim from any third party responsible for your loss.
- \* If a loss is covered by more than one takaful plans or insurance policies, the takaful operator that has made payment to you may call upon other takaful operators or insurance companies to contribute proportionately to the payment.

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**Question - 34:**

Explain me how can you contribute to the sales team?

**Ans:**

When I first started working in insurance, cold calling was one of the most difficult aspects of the job because engaging people over the phone can be challenging. However, I worked closely with more experienced teammates to learn an effective sales pattern. Specifically, I learned not to lead with a sales pitch but to describe the benefits of insurance as a safety net when disaster strikes.



I also learned to strike up a conversation with potential clients, build rapport and listen to their concerns. That way I could tailor my approach and the package I offered to meet their needs. I have found these tactics to be very effective for making sales and building a loyal customer base, and I look forward to bringing these skills to your team.

[View All Answers](#)

### Question - 35:

Tell us what is the most important lesson you have learned as an insurance consultant?

#### Ans:

The most important lesson I have learned is to never make assumptions. I was working with a small business owner to design employee insurance coverage. In my past dealings with small businesses, I had found they usually try to minimize their costs as much as possible while giving the employees adequate coverage. I assumed this would be the case again, but it turned out he wanted to provide excellent coverage for his employees regardless of the cost to him. I quickly switched my way of thinking and found him an excellent plan that was affordable, too. He ended up being very pleased and turned into a loyal client.

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### Question - 36:

Please explain why do you want to work in the insurance industry?

#### Ans:

Because insurance sector is one of the fastest growing sector in india. And the career growth in insurance companies is also excellent.

[View All Answers](#)

### Question - 37:

Explain me what do you feel is the most important aspect to maintaining a solid client relationship?

#### Ans:

I think the foundation of any good relationship is communication. When it comes to clients, this not only means staying in constant contact but also being honest. I take all communications seriously and keep them professional and detailed. I find with clients that it is essential to explain everything in detail even if I think they may already understand. If they are confused, having extra details is very helpful.

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### Question - 38:

Tell me what's unique about you? How are you different to all the other people we are seeing?

#### Ans:

Fundamentally, this is the age-old question about your strengths. "Most people won't ask what your strengths are blatantly. They'll often ask what you can bring to the role, or what differentiates you.

[View All Answers](#)

### Question - 39:

As you know we expect you to maintain proper certification and participate in ongoing training. How will you stay up to date with certification requirements?

#### Ans:

Currently, I hold a state license as an insurance provider, and I also have gained my Associate in General Insurance designation. I am always interested in improving my insurance practice, so I participate in training programs and continuing education whenever I can.

[View All Answers](#)

### Question - 40:

Tell us what is the difference between insurance and Takaful?

#### Ans:

Both insurance and takaful have similar basic principles. For instance, the insured, such as yourself, must have a legitimate financial interest in the risk you are insuring, meaning you must suffer a financial loss when the insured event occurs.

You can also buy more than one policy or plan to protect a particular risk but in the event of loss or damage, you can only make one claim. The amount payable will then be contributed by the insurance companies involved. As such, you cannot profit from your general insurance policy or takaful plan. If you suffer a loss, you will be compensated accordingly and no more than that. You will be paid or indemnified to the position you were in before the loss. However, if you wish to cover your life, you can buy more than one policy.

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### Question - 41:

Tell me in your position, you may end up working with potential clients who are skeptical about an insurance policy. What is your method for addressing negative reactions?

#### Ans:

Hearing "no" for an answer is inevitable in insurance, and I view such scenarios as opportunities to learn about people's interests and apprehensions. Above all, I strive to maintain a positive relationship with potential clients. Even if an individual initially is disinterested in buying an insurance policy, I have learned that if I strike up a conversation, I can encourage the person to discuss his or her concerns. Then, I can adjust my offer to make it more appealing. My sales approach means that even if some people choose not to sign up for a particular policy during the first conversation, they will remember their experiences with me in a favorable light and may come to my company in the future.

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### Question - 42:





Explain me about a time when you worked with a difficult client and how you came to a resolution?

**Ans:**

I was meeting with a client who was trying to find private health insurance coverage for herself. Cost was a big concern for her, but her expectations regarding cost and coverage were unrealistic. She expected to pay less than \$100 a month for coverage, along with low co-pays and a small deductible of around \$500. I showed her the plans we had and explained how the monthly cost is usually higher if your co-pays and deductibles are lower, but she wasn't open to a high monthly cost. I decided the best course of action at this point was to step away from discussing costs and focus more on her specific needs. She was relatively young with no major health concerns, so I explained how she would likely only be using preventative health care services, which came free or with very low co-pays. I was able to find her an affordable plan that she was happy with just by approaching it in a different way.

[View All Answers](#)

**Question - 43:**

Suppose if a client sends you work late on a Friday and needs the results by Monday afternoon, how would you handle it?

**Ans:**

I would stay late on Friday and come in Saturday to finish it. I don't like to push things until their deadline, so getting it finished as soon as possible is the best way to ensure I am not right up against the deadline. Plus, I will then have time on Monday to review everything before I send it to the client.

[View All Answers](#)

**Question - 44:**

Tell us you have been asked to set up a meeting, quickly go over the steps you take to make this meeting happen?

**Ans:**

Firstly I greet him/ her and then asked about some income related ques. And if I find the person is enough capable to buy a policy then I asked him/ her to buy a policy if he / she agree den okk otherwise we create the need.

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**Question - 45:**

Tell us can you multi-task? What experiences have you done that represent to me how well you multi-task?

**Ans:**

When I have an intake on the phone and also having providers ask me questions.

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**Question - 46:**

Explain me what Is A House Holder's Insurance Policy?

**Ans:**

This is a policy which covers your household contents and includes coverage for fatal injury to you as the insured. This policy does not cover damage to the house itself.

[View All Answers](#)

**Question - 47:**

Explain me what Is Insurance Or Takaful Contract?

**Ans:**

Your insurance or takaful contract is a contract of utmost good faith (trust). Thus, you as the policy owner need to disclose all material information required. If any of the relevant material facts are not disclosed, the policy may be invalid and you will not be protected against any loss or damage.

[View All Answers](#)

**Question - 48:**

Tell me what Are The Products Under Family Takaful?

**Ans:**

- \* The products under family takaful are:
- \* Family takaful
- \* Investment linked takaful
- \* Child education takaful
- \* Medical & health takaful

[View All Answers](#)

**Question - 49:**

Do you know what Are The Benefits Which Are Included In Personal Accident Policy?

**Ans:**

The types of coverage normally provided under a PA policy include:

- \* Accidental death.
- \* Permanent disablement.
- \* Temporary total or partial disablement.
- \* Medical expenses.
- \* Corrective surgery.
- \* Hospitalisation benefits.
- \* Funeral expenses.



[View All Answers](#)

**Question - 50:**

Please explain what are your strategies for maintaining a positive, trust-based relationship with customers?

**Ans:**

I create and sustain positive relationships with customers by maintaining open lines of communication. If clients have questions or problems, I make a point of following up and providing well-researched answers. I view it as my duty to demonstrate integrity in all of my sales. I seek to answer questions honestly and solve problems rather than offer misleading misinformation. I uphold client trust by maintaining confidentiality. I do not reveal sensitive or personal information to other clients, coworkers, friends or family, and I consider silence to be the better part of discretion.

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**Question - 51:**

Tell me what are your aspirations?

**Ans:**

You will always be asked where you see yourself in five or ten years' time. "They want to know where they want to be and how they will get there. They also want to know whether your aspirations are out of line with what they can offer.

[View All Answers](#)

**Question - 52:**

Why are you leaving your current role as Insurance Consultant?

**Ans:**

"I will always ask someone why they're leaving their current firm and why they left their role before that. To establish whether you're the sort of flaky person who jumps from role to role and former employers are glad to see the back of.

[View All Answers](#)

**Question - 53:**

Tell me how do you stay current on what is happening in business and finance?

**Ans:**

I utilize the internet a lot to stay up-to-date on everything. The internet has the most current information and news. I usually check the major news websites, like CNN and Fox News, first thing in the morning, and as I have time, I visit magazine sites, like Forbes, Kiplinger and Smart Money. I also take advantage of seminars, conferences and training programs that come my way.

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**Question - 54:**

Tell us what office experience do you have?

**Ans:**

No, I have no experience, this is my first job.

[View All Answers](#)

**Question - 55:**

Tell me have you prepared invoices in the past?

**Ans:**

No sir, this will be my first time handling invoices if ever I get the job.

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