Pathways to Becoming a Broker

insure your future

Interested in a career that helps people and businesses protect what matters? Insurance broking might be for you. Here's your step-by-step guide to getting started, with a focus on the qualifications you'll need.

Step 1

Finish School (Recommended)

Completing Year 12 or equivalent is recommended and may help you access more opportunities, but is not always required.

University

Industry Work

Step 2

Decide what's next

Option 1 - Go to University

Many successful insurance brokers have carved their path by obtaining degrees in related fields such as finance, business, economics, or risk management.

A university education can help you develop strong analytical, communication, and problem-solving skills that are valuable in broking.

After graduating, you might enter the industry through cadetships, graduate programs, or entry-level roles, where you can apply what you've learned and gain hands-on experience.

Option 2 - Get Straight Into Work

You don't need specific qualifications to start working in insurance broking. Many people begin in entry-level roles or as trainees, gaining valuable on-the-job experience. You can start as an assistant or in a support position while you learn about the industry. On-the-job training helps you apply what you learn and build experience.

There are many avenues to begin, including: Cadetships, Entry-level roles in support teams and Traineeships

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Step 3

Get the Right Qualifications

To progress and become a qualified insurance broker, you will need to complete ASIC RG146 Tier 1 Insurance Broking.
This allows you to give advice to clients and meet industry requirements.

Required

ASIC RG146 Tier 1 Insurance Broking

- This is the minimum qualification you must have to work as an insurance broker in Australia.
- Teaches you about different insurance products, how to assess client needs, industry regulations, and ethical standards.

Usually undertaken within your first 6 to 12 months in the industry, often paid for by your employer. It includes written, oral, and practical assessments completed through a Registered Training Organisation.

Optional

Certificate III in Insurance Broking (FNS30522)

- This entry-level qualification is a good introduction to the industry.
- Covers basic insurance products, customer service, and administrative skills.
- Ideal if you want to start as an assistant or in a support role while you learn.

Optional, For Advancement

Diploma of Insurance Broking (FNS51220)

- For those who want to move into senior, specialist, or management roles.
- Builds on the Certificate IV and covers advanced topics, complex insurance needs, and leadership skills.

Step 4

Meet Industry and Legal Requirements

- You must work for a company with an Australian Financial Services (AFS) licence.
- Ongoing professional development is required to keep your skills and knowledge up to date. Some roles will require completion of continued personal development (CPD) points each year.

Step 5

Grow Your Career

- Join professional organisations like the National Insurance Brokers Association (NIBA) for networking and support.
- Consider further study for career advancement. Potential to specialise your skills in a certain insurance product or industry.