VQP of Insurance Industry

- Represent a roadmap for progression in learning and employment
- Learners or practitioners can progress at various levels through the attainment or acquisition of the required occupation-based qualifications

Objectives of VQP

Facilitate education and training providers to develop training programmes that best meet the needs of the industry
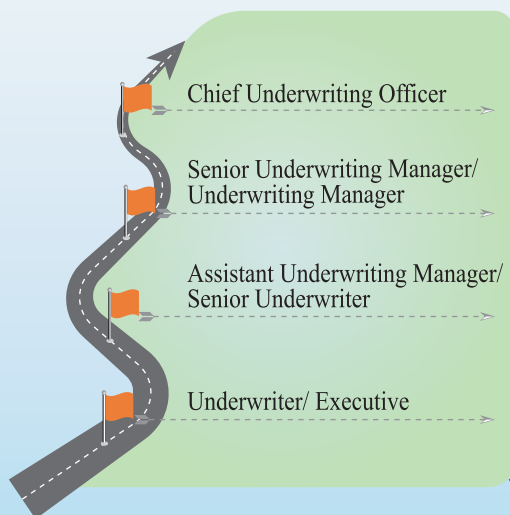
Provide information about the career ladder of the industry and chart a clear progression pathway to attract new blood into the industry

Equip entrants and in-service practitioners with the requisite competencies to effectively handle tasks in the identified occupations
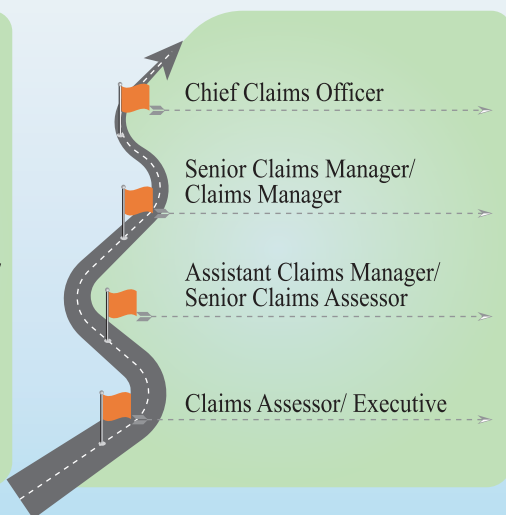
VQP for Life Insurance
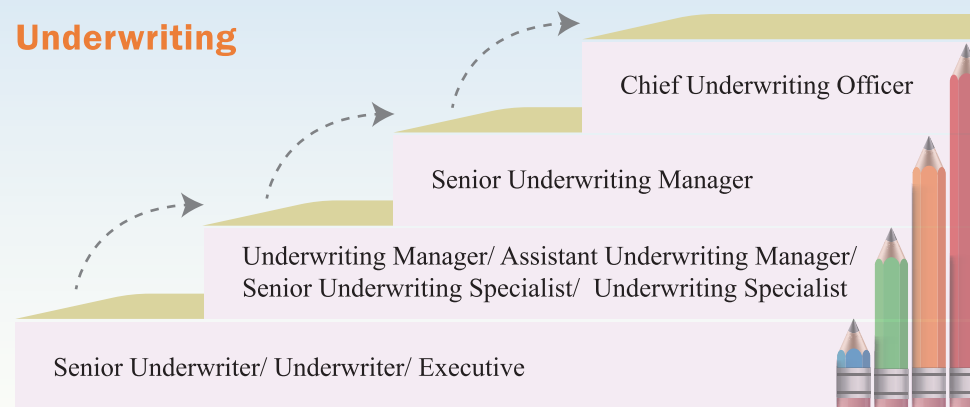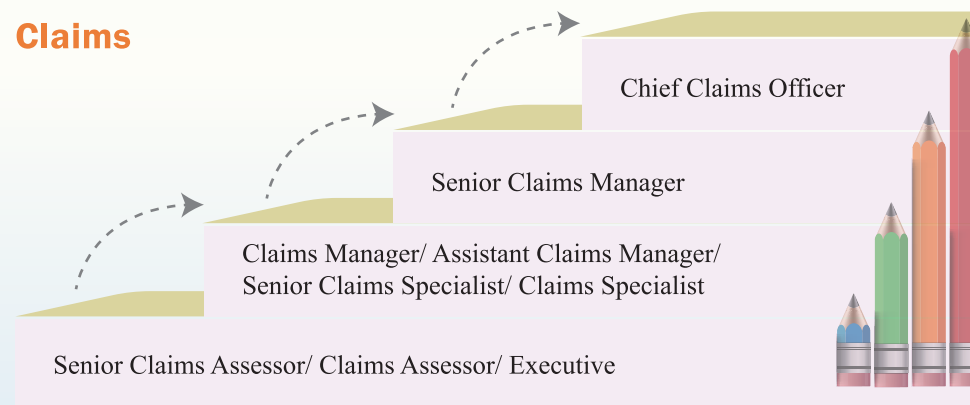## (Underwriting and Claims Functions)

Underwriting

- Chief Underwriting Officer
- Senior Underwriting Manager/ Underwriting Manager
- Assistant Underwriting Manager/ Senior Underwriter
- Underwriter/ Executive

Claims

- Chief Claims Officer
- Senior Claims Manager/ Claims Manager
- Assistant Claims Manager/ Senior Claims Assessor
- Claims Assessor/ Executive

VQP for General Insurance
(Underwriting and Claims Functions)

Underwriting

- Chief Underwriting Officer
- Senior Underwriting Manager
- Underwriting Manager/ Assistant Underwriting Manager/ Senior Underwriting Specialist/ Underwriting Specialist
- Senior Underwriter/ Underwriter/ Executive

Claims

- Chief Claims Officer
- Senior Claims Manager
- Claims Manager/ Assistant Claims Manager/ Senior Claims Specialist/ Claims Specialist
- Senior Claims Assessor/ Claims Assessor/ Executive

The framework of learning programmes associated with these job roles is available on the QF website.

Related Websites

Qualifications Framework: www.hkqf.gov.hk

Qualifications Register: www.hkqr.gov.hk

Insurance QF webpage: www.hkqf.gov.hk/insurance

August 2020

資歷架構
Qualifications Framework

Qualifications Framework for the Insurance Industry

The insurance industry contributes significantly to the development of financial services in Hong Kong - a leading insurance centre in Asia. The success of the industry relies on a continuous supply of talented and competent practitioners to uphold its competitiveness. A sustainable human resource development strategy is therefore crucial. The Education Bureau assists the insurance industry in setting up the Industry Training Advisory Committee to implement Qualifications Framework (QF). It aims to enhance the industry's professional standards through developing competency standards of the industry, and encouraging training providers to develop QF-recognised courses.

Hong Kong Qualifications Framework (QF)

Established in 2008 by the Education Bureau of the Government of the Hong Kong Special Administrative Region to promote continuous and lifelong learning
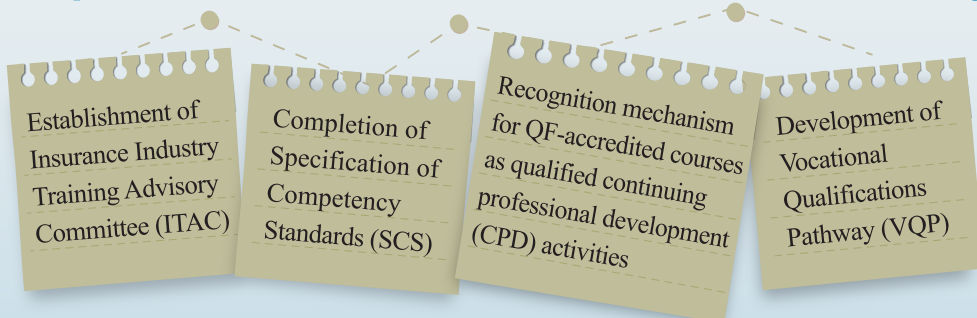
A 7-level hierarchy qualifications system defining clear and objective standards applicable to academic, vocational, professional, as well as continuing education sectors

All programmes recognised under QF have gone through a robust quality assurance mechanism and are listed on the Qualifications Register (QR)

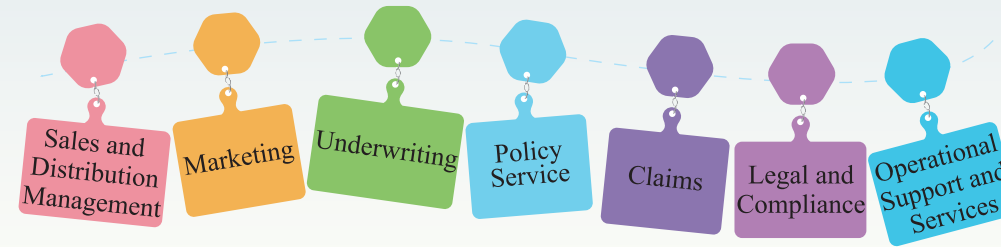# Examples of qualifications in different educational sectors under HKQF

Continuing Learning

Vocational and Professional Education and Training

Academic Education

QF-recognised qualifications of different levels are uploaded to Qualifications Register for browsing by the public.

Level 1	Level 2	Level 3	Level 4	Level 5	Level 6	Level 7
Secondary 3 / Certificate	Secondary 5 / Certificate	Hong Kong Diploma of Secondary Education / Secondary 7 / Diploma	Associate Degree/ Higher Diploma	Bachelor Degree	Master Degree	Doctoral Degree

Implementation of QF in the Insurance Industry

- Establishment of Insurance Industry Training Advisory Committee (ITAC)
- Completion of Specification of Competency Standards (SCS)
- Recognition mechanism for QF-accredited courses as qualified continuing professional development (CPD) activities
- Development of Vocational Qualifications Pathway (VQP)

SCS of Insurance Industry

- SCS represents a set of competency requirements and outcome standards of the industry under different functional areas
- The following seven functional areas are applicable to general insurance, life insurance and insurance brokerage:

Sales and Distribution Management · Marketing · Underwriting · Policy Service · Claims · Legal and Compliance · Operational Support and Services

SCS-based Courses

- SCS-based courses are competency-based and geared towards industry needs
- Funding and grants are available for SCS-based courses as follows:

Under reimbursable courses of Continuing Education Fund

Accreditation Grant Scheme
for all education and training providers, including companies offering in-house training courses
- 100% subsidy to non-profit making providers
- 50% subsidy to other providers

Programme Development Grant Scheme
for newly developed SCS-based courses
- $30,000 for each course with 12 to 35 QF credits
- $50,000 for each course with 36 QF credits or above

QF and CPD

A recognition mechanism for QF-accredited courses as qualified CPD activities under the Insurance Intermediaries Quality Assurance Scheme

QF-accredited insurance courses[1] can be recognised as qualified CPD activities

QF-accredited insurance related courses[2] can be recognised as qualified CPD activities after undergoing vetting process

1 QF credits obtained from these courses will be counted as 5 CPD hours

Benefits to insurance practitioners:

More choices of quality-assured CPD courses

Broader scope of professional development

More flexibility in learning and easier to attain qualifications at higher QF level through credit accumulation and transfer

[1] QF-accredited courses that are categorized under the insurance industry on the QR.

[2] QF-accredited courses that are not categorized under the insurance industry on the QR, but with contents falling within specified areas of coverage.