

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Sales & Distribution Management**

Title	Maintain channel data and performance record
Code	105464L2
Range	This unit of competency is applicable to those who are responsible for maintaining channel data and performance records. It involves collecting data from channel partners, updating relevant records, and producing summaries and reports on channel performance.
Level	2
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in channel data and record management <ul style="list-style-type: none"> <li>• Understand classification of channels</li> <li>• Comprehend company's data requirement from channel partners</li> <li>• Able to use company's data management and reporting system</li> <li>• Understand company's level of authority for data access and requirement on data protection</li> </ul> </li> <li>2. Maintain channel data and performance record <ul style="list-style-type: none"> <li>• Set up channel accounts</li> <li>• Collect required data from intermediaries, brokers, partnering banks/institutions and direct marketing channels</li> <li>• Collect channel performance data, including sales record, premium, claims and complaints on different insurance products</li> <li>• Update account records in accordance with company's procedure</li> <li>• Produce summary, reports and statistics on channel partners to facilitate performance monitoring and evaluation</li> </ul> </li> <li>3. Maintain accurate and up-to-date channel records according to company's procedure <ul style="list-style-type: none"> <li>• Maintain complete and up-to-date account records to facilitate collection of performance data from channel partners</li> <li>• Produce accurate channel details and summarized operational data to support further performance analysis.</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to set up channel accounts to facilitate the collection and maintaining of relevant data</li> <li>• Able to update channel accounts</li> <li>• Able to prepare summary reports and statistics on demand to support performance evaluation.</li> </ul>
Remark	The unit of competency is applicable to general insurance and life insurers.