

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Operational Support & Services**

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| Title               | Maintain insurance policyholders' accounts                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Code                | 105470L2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Range               | This unit of competency is applicable to those who are required to maintain policyholders' accounts. It involves consolidating updating policyholders' details and providing relevant statistics upon requests.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Level               | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Credit              | 2 (for reference only)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Competency          | <p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess basic insurance knowledge <ul style="list-style-type: none"> <li>• Understand insurance terminologies</li> <li>• Understand company procedures on maintaining insurance policyholders' accounts</li> </ul> </li> <li>2. Maintain insurance policyholders' accounts <ul style="list-style-type: none"> <li>• Update and document policyholders' records, e.g. mailing address</li> <li>• Provide relevant policyholder statistics upon requests</li> </ul> </li> <li>3. Comply with regulatory requirements and code of practice to handle and maintain policyholders' accounts <ul style="list-style-type: none"> <li>• Maintain up-to-date policyholders' accounts</li> <li>• Handle policyholders' records in accordance with regulatory requirements.</li> </ul> </li> </ol> |
| Assessment Criteria | <p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to update policyholders' details correctly</li> <li>• Able to provide relevant policyholder statistics upon requests.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Remark              | The unit of competency is applicable to general insurance and life insurers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |