

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Operational Support & Services**

Title	Maintain agents' accounts
Code	105471L2
Range	This unit of competency is applicable to those who are required to maintain agents' accounts. It involves consolidating updating agents' personal 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 operation procedures on maintaining agents' accounts</li> </ul> </li> <li>2. Maintain agents' accounts <ul style="list-style-type: none"> <li>• Update and document agents' data, e.g. bank account details for commissions and payrolls, CPD records, etc.</li> <li>• Provide relevant agents' statistics upon requests</li> </ul> </li> <li>3. Comply with regulatory requirements and code of practice to handle and maintain agents' accounts <ul style="list-style-type: none"> <li>• Maintain up-to-date agents' accounts</li> <li>• Handle agent 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 agents' details correctly</li> <li>• Able to provide relevant agent statistics upon requests.</li> </ul>
Remark	The unit of competency is applicable to general insurance and life insurers.