

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Underwriting

Title	Process general insurance applications
Code	105482L3
Range	This unit of competency is applicable to those who are responsible for processing general insurance applications. It involves collection and submission of required information, liaison with underwriting personnel, and handling customer enquiries.
Level	3
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in general insurance underwriting process <ul style="list-style-type: none"> • Understand information required in underwriting of insurance application • Understand company's insurance products • Comprehend company's most up-to-date premium schedules and acceptance policies • Comprehend company's processing procedure of insurance applications and relevant compliance and regulatory requirements in handling customer enquiries 2. Process general insurance application <ul style="list-style-type: none"> • Collect relevant information and ensure all information required are submitted with the application forms, including: <ul style="list-style-type: none"> • sum insured, subject matter of insurance and the insured • required supplement documents, e.g., medical reports (where applicable) • Liaise with agents, brokers or clients to request further information and documents if required • Explain underwriting process and standard terms, including excess and exclusions, in an insurance policy upon enquiries • Direct insurance application to underwriting personnel • Process insurance applications in accordance with company procedure and relevant regulatory requirements • Handle customer data in accordance with the regulatory requirements • Consistently meeting the company process service standard 3. Submit general insurance application with sufficient information to underwriters <ul style="list-style-type: none"> • Carry out responsible steps in obtaining necessary documents according to company procedures • Submit insurance application to underwriting personnel with the required information.
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to determine whether sufficient information has been collected for insurance applications processing • Able to arrange collection of further information to process insurance applications processing on need basis • Able to carry out responsible steps in processing insurance application in accordance with company procedures and regulatory requirements • Able to submit insurance application to underwriting personnel with sufficient information in a timely manner.
Remark	