

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Policy Service**

Title	Arrange special premium payments (e.g. by third party, overseas customers)
Code	105489L3
Range	This unit of competency is applicable to those who are responsible arranging special premium payments (e.g. by third party, overseas customers). It involves validating information provided by customers, determining feasibility of special premium payment arrangement and liaising with relevant parties.
Level	3
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in insurance arrangement <ul style="list-style-type: none"> <li>• Familiar with insurance market</li> <li>• Comprehend company's product terms and features</li> <li>• Comprehend company policy service guidelines</li> </ul> </li> <li>2. Arrange special premium payments <ul style="list-style-type: none"> <li>• Provide relevant payment forms to insurance intermediaries to be filled by customers, pursuant to the company's approved special payment methods</li> <li>• Check validity of information provided by customers</li> <li>• Determine whether special premium payment can be accommodated according to company guidelines</li> <li>• Present request with supporting information to seek approval from superior as needed</li> <li>• Liaise with finance or accounting department, and customer's specified parties to arrange payment <ul style="list-style-type: none"> <li>• Confirm customers receipt of payment</li> </ul> </li> </ul> </li> <li>3. Arrange special premium payment according to company service guidelines <ul style="list-style-type: none"> <li>• Verify validity of special premium payments request and information provided customers</li> <li>• Determine whether special premium payment can be accommodated in accordance to company's guidelines</li> <li>• Coordinate with relevant units and customer's specified parties to confirm payment arrangements.</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 verify special premium payment requests against information provided by customers</li> <li>• Able to determine feasibility of special premium payment arrangements</li> <li>• Able to provide necessary payment forms to customers through insurance intermediaries</li> <li>• Able to liaise with relevant parties to arrange payment.</li> </ul>
Remark	This unit of competency is also applicable to general insurers and life insurers.