

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Policy Service

Title	Review insurance applications and supporting materials
Code	105491L3
Range	This unit of competency is applicable to those who are responsible for reviewing insurance applications and supporting materials. It involves reviewing contents in the applications and the supporting materials, as well as reporting any incomplete applications to relevant parties.
Level	3
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in insurance arrangement <ul style="list-style-type: none"> • Familiar with insurance market • Comprehend company's product terms and features • Comprehend company policy service guidelines • Be familiar with different kinds supporting materials and documents 2(a). Review insurance applications and supporting materials <ul style="list-style-type: none"> • Check that all mandatory information has been provided on the application forms • Check that all required supporting materials have been provided according to company guidelines • Verify that all information are valid and consistent • Verify that supporting materials are genuine and sufficient 2(b). Report any missing, improper or insufficient information or materials <ul style="list-style-type: none"> • Record any missing, improper or insufficient information or materials found during the review process. • In the case where false information or supporting documents have been provided, report to superior for further actions • Inform respective agents and intermediaries according to company guidelines 3. Ensure completeness and sufficient information on insurance applications <ul style="list-style-type: none"> • Collect all mandatory and supporting information from customers • Validate the adequacy and validity of materials provided by customers • Document and report any inaccurate, incomplete or improper to insurance intermediaries and/or superior when necessary.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to confirm complete provision of mandatory information and supporting materials from customers in accordance to company's guidelines • Able to verify validity and consistency of required documents • Able to report missing, improper or insufficient information on application forms to relevant parties.
Remark	This unit of competency is also applicable to general insurers and life insurers.