

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Claims**

Title	Assess claims applications for general insurance
Code	105514L4
Range	This unit of competency is applicable to those who are responsible for assessing general insurance claims applications. It involves determining validity of loss reported and making decision to approve or decline claims applications.
Level	4
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in assessing claims <ul style="list-style-type: none"> <li>• Comprehend scope of coverage of different business lines in general insurance</li> <li>• Comprehend definitions of policy wordings in insurance policies</li> <li>• Understand reports from specialists (such as loss adjusters, solicitors, doctors, etc)</li> <li>• Comprehend company's claims processing system, claims procedures and guidelines</li> <li>• Comprehend relevant compliance and regulatory requirements in processing claims</li> </ul> </li> <li>2. Assess claims applications <ul style="list-style-type: none"> <li>• Check and determine if loss is incurred within insurance period</li> <li>• Assess information provided by clients to determine if claims applications are valid</li> <li>• Identify any misrepresentations or non-disclosures in information received</li> <li>• Screen suspicious cases and decide strategies for tackling the potential fraudulent claims</li> <li>• Reference and interpret specialist/ police report (if any)</li> <li>• Liaise with specialists (such as loss adjusters, doctors, etc) for further verification when needed</li> <li>• Liaise with clients for further information when needed</li> <li>• Scrutinize the process of the loss to determine the party that is liable for the loss for the purpose of subrogation (if any)</li> <li>• Determine if claims applications can be approved or declined</li> <li>• Present claims applications with supporting correspondences to obtain approval from appropriate personnel if authority limits are exceeded</li> <li>• Apply company claims handling principles to ensure the application is analyzed holistically</li> <li>• Identify unfavourable risks and communicate with underwriters to improve risk exposures</li> <li>• Provide recommendations to customers and insurance intermediaries to carry out risk improvement actions</li> </ul> </li> <li>3. Assess claims applications timely and in accordance with company claims procedure and guidelines, as well as relevant compliance and regulatory requirements <ul style="list-style-type: none"> <li>• Ensure that decisions of assessing claims applications are made accurately and timely</li> <li>• Ensure that recommendations/comments from specialists are understood correctly</li> <li>• Ensure that claims applications are approved/declined in accordance with company claims procedures and guidelines, as well as relevant compliance and regulatory requirements</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to assess validity of claims applications accurately and timely</li> <li>• Able to understand recommendations/comments from specialists</li> <li>• Able to assess claims applications accordance with company claims procedure and guidelines, as well as relevant compliance and regulatory requirements</li> <li>• Able to communicate effectively with customers and insurance intermediaries</li> <li>• Able to evaluate and negotiate effectively with claimants</li> <li>• Able to formulate sound approach to deal with claims fairly for all parties involved.</li> </ul>
Remark	