

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Sales & Distribution Management**

Title	Improve agents' selling skills
Code	105531L5
Range	This unit of competency is applicable to those who are responsible for managing agency teams. It involves assisting agents in better understanding customers' needs, improving their abilities to match customers' needs with right products and improving their abilities to present proposals and close deals.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge of insurance products <ul style="list-style-type: none"> <li>• Familiar with insurance market</li> <li>• Comprehend company's products and target segments</li> <li>• Understand customer buying behavior</li> </ul> </li> <li>2(a). Assist agents to better understand customer needs <ul style="list-style-type: none"> <li>• Develop agents fact finding skills</li> <li>• Develop agents' ability to listen and discern customer needs</li> <li>• Develop agents' ability to uncover needs that customers may not be aware of</li> </ul> </li> <li>2(b). Improve agents' ability to match customer needs with right products <ul style="list-style-type: none"> <li>• Train agents to develop thorough knowledge of the company's products and their unique features</li> <li>• Encourage agents to learn competing or alternative products from other companies</li> <li>• Train agents to select appropriate products that match customer needs and budgets</li> </ul> </li> <li>2(c). Improve agents' ability to present proposals and close deals <ul style="list-style-type: none"> <li>• Assist agents to understand the presentation styles that match the agents' characteristics</li> <li>• Assist agents to enhance presentation styles that leverage own strengths</li> <li>• Ensure agents are able to present with confidence and empathy</li> <li>• Develop agents ability to establish trust and rapport with customers</li> <li>• Develop agents' skills in handling objections</li> </ul> </li> <li>3. Assist agents to improve their selling skills effectively <ul style="list-style-type: none"> <li>• Develop agents' skills in evaluating customer needs</li> <li>• Develop agents' understanding in different products to facilitate their abilities to select appropriate products</li> <li>• Develop agents' presentation techniques to address to different customer requirements</li> <li>• Develop agents' skills in establishing trust and rapport with customers</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 improve agents' ability to understand customer needs</li> <li>• Able to improve agents' ability to recommend appropriate products in accordance with individual customer requirements</li> <li>• Able to improve agents' ability to present proposals and secure sales</li> <li>• Able to improve agents' ability to establish relationships with customers.</li> </ul>
Remark	This unit of competency is also applicable to general insurers and life insurers.