

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Policy Service

Title	Process customer requests on changes to existing policies
Code	105567L5
Range	This unit of competency is applicable to those who are responsible for handling customer requests on changes to existing policies. It involves determining feasibility of requested changes and issuing amended policies/endorsements.
Level	5
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 2(a). Determine feasibility of requested changes <ul style="list-style-type: none"> • Confirm receipt of customers' written requests for policy changes • Verify requested changes against supporting materials, if applicable • Work with relevant personnel, e.g. underwriters, to determine whether the changes are feasible according to company guidelines • Present request with supporting information to seek approval from superior as needed • Issue endorsement to confirm and supersede the coverage of original policies 2(b). Issue amended policies/endorsements <ul style="list-style-type: none"> • Enter the relevant information in company's computer system • Verify accuracy and completeness of the information entered • Issue amended policies/endorsements to customers 3. Handle customer requests on changes to existing policies according to company service guidelines <ul style="list-style-type: none"> • Collaborate with relevant units to determine whether customer requested changes are feasible according to company's guidelines • Amend and document all changes to existing policies accurately and completely • Issue the adjusted policies/endorsement to customers.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to verify customer requested changes against relevant supporting documents • Able to cooperate with relevant personnel to determine feasibility of requested modifications according to company's guidelines • Able to amend policy contents and issue revised policies/endorsements to customers.
Remark	This unit of competency is also applicable to general insurers and life insurers.