

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Claims**

Title	Handle and manage suspected fraudulent claims
Code	105576L5
Range	This unit of competency is applicable to those who are responsible for tactfully handling suspected fraudulent claims. It involves screening and analyzing the information of suspected fraudulent claims and deciding the best course of actions to tackle fraudulent claims.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in handling fraudulent case <ul style="list-style-type: none"> <li>• Know about indicators of fraudulent claims</li> <li>• Comprehend common fraudulent claims cases in the insurance industry</li> <li>• Comprehend techniques of screening suspected fraudulent claims</li> <li>• Comprehend company procedure and guidelines on handling suspected fraud cases</li> </ul> </li> <li>2(a). Identify, handle and manage suspected fraudulent claims <ul style="list-style-type: none"> <li>• Screen claims applications to identify potential fraudulent claims</li> <li>• Analyze data in the suspected fraudulent claims</li> <li>• Conduct investigation on suspected fraudulent claims</li> <li>• Report suspected fraudulent claims</li> <li>• Arrange experts/specialists for further investigation</li> <li>• Determine if particular claims are fraudulent</li> <li>• Present claims applications with supporting evidence to solicit legal advice on need basis</li> </ul> </li> <li>2(b). Establish regular fraud detection and prevention training <ul style="list-style-type: none"> <li>• Create fraud checklists</li> <li>• Train claims staff on screening and identifying suspicious or fraudulent cases</li> <li>• Update fraud checklists regularly</li> <li>• Train underwriters to avoid accepting suspicious risks</li> <li>• Train claims staff and underwriters local and global claims fraud management policies</li> </ul> </li> <li>3. Manage suspected fraudulent claims effectively to safeguard company from losses <ul style="list-style-type: none"> <li>• Identify fraudulent claims effectively</li> <li>• Ensure all suspected fraudulent claims are thoroughly investigated</li> <li>• Ensure proper message is delivered to the customer and insurance intermediary in the course of investigation</li> <li>• Ensure actions are carried out in accordance with company procedures and guidelines to deal with suspected fraudulent claims</li> <li>• Maintain up-to-date fraud checklists</li> <li>• Equip relevant staff members with the necessary knowledge and skills to deal with suspicious or fraudulent cases.</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 identify fraudulent claims effectively</li> <li>• Able to analyze the information to evaluate suspected fraudulent claims</li> <li>• Able to source experts/specialists for further investigations suspected fraudulent claims</li> <li>• Able to handle suspected fraudulent claims according to company procedures and guidelines</li> <li>• Able to give instructions and train claims staff on tackling suspicious or fraudulent claims</li> <li>• Able to deal with customers and insurance intermediaries when encountering suspicious or fraudulent claims</li> <li>• Able to create and maintain fraud checklists.</li> </ul>
Remark	This unit of competency is also applicable to general insurers and life insurers.