

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Legal & Compliance**

Title	Handle non-compliance cases
Code	105584L5
Range	This unit of competency is applicable to those who are responsible for handling non-compliance cases. It involves investigating cause of non-compliance, taking remedial actions and reporting to the regulatory bodies timely.
Level	5
Credit	4 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in handling non-compliance cases <ul style="list-style-type: none"> <li>• Fully aware of regulatory requirements in respect of the insurance industry, including all of the relevant ordinances and statutory regulations; guidance notes and circulars issued by the regulators; industry standards, guidelines and codes of practice issued by industry bodies</li> <li>• Comprehend corporate compliance policy</li> <li>• Familiar with operations of business units</li> <li>• Familiar with corporate compliance monitoring system</li> <li>• Comprehend code of conduct in insurance industry</li> </ul> </li> <li>2. Handle non-compliance activities <ul style="list-style-type: none"> <li>• Investigate cause(s) of non-compliance</li> <li>• Estimate damage(s) caused to company</li> <li>• Recommend actions to avoid further damage(s) from non-compliance activities</li> <li>• Assess likelihood of similar recurrence</li> <li>• Recommend remedial actions to avoid recurrences</li> <li>• Report non-compliance cases to appropriate regulatory bodies timely and as required</li> <li>• Recommend disciplinary actions as appropriate</li> </ul> </li> <li>3. Handle non-compliance cases properly and promptly <ul style="list-style-type: none"> <li>• Determine the cause(s) and damage(s) inflicted by non-compliance behavior</li> <li>• Suggest appropriate disciplinary and corrective measures to remedy non-compliance activities</li> <li>• Report non-compliance activities to relevant regulatory bodies as necessary.</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 reason(s) and estimated harm(s) from non-compliance</li> <li>• Able to recommend remedial actions to reduce damage and future recurrence</li> <li>• Able to suggest appropriate disciplinary actions</li> <li>• Able to report non-compliance cases to regulatory bodies.</li> </ul>
Remark	This unit of competency is also applicable to general insurers, life insurers and broker.