

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Legal & Compliance

Title	Monitor quality standard of products and services
Code	105589L5
Range	This unit of competency is applicable to those who are responsible for monitoring quality standard of products and services. It involves conveying quality requirements to business units, collecting quality-related records, evaluating product and service quality against prescribed standards, and recommending areas of operations to be improved.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in quality management <ul style="list-style-type: none"> • Comprehend corporate development strategy • Familiar with operations of business units • Familiar with products and services of company • Comprehend corporate quality management system • Well versed with relevant regulatory requirements on insurance operations 2. Monitor product and service quality <ul style="list-style-type: none"> • Liaise with business units to convey quality requirements • Work with relevant business units to collect quality-related data at control checkpoints • Evaluate product and service quality against prescribed standards • Work with relevant business units to identify areas of operations to be improved • Recommend necessary adjustment to quality guidelines in case of new product development or product revamp 3. Ensure products and services achieve prescribed quality standards <ul style="list-style-type: none"> • Communicate with relevant business units to convey quality requirements and collect relevant quality data • Evaluate product and service quality to determine potential areas of operation for improvement • Provide sound recommendations to adjust quality guidelines for new or revamped products.
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to convey quality requirements to business units • Able to assess the quality of products and service against quality standards • Able to recommend alterations in quality guidelines to facilitate development or revamp of products.
Remark	This unit of competency is also applicable to general insurers and life insurers.