

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Claims

Title	Assess performance and quality of insurance claims operations
Code	105615L6
Range	This unit of competency is applicable to those who are responsible for assessing performance of insurance claims operations. It involves reviewing and analyzing claims records, as well as providing recommendations to improve claims operation performance.
Level	6
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in assessing performance of claims operation <ul style="list-style-type: none"> • Comprehend functions of different roles in claims operation • Comprehend claims operation work flow • Comprehend company claims policy, procedure and guidelines • Comprehend relevant compliance and regulatory requirements • Familiar with the financial management aspects of an insurance business 2. Evaluate performance and service quality of claims operations <ul style="list-style-type: none"> • Review claims records and reports on claims process • Evaluate efficiency and effectiveness of claims operations on regular basis • Identify violations of claims guidelines and/or authority limits • Collect customer feedback on company claims service • Analyze data to see if company claims operations are up to standard • Identify critical success factors and areas to be improved 3. Assess performance and quality of claims operations objectively <ul style="list-style-type: none"> • Set-up performance indicators for claims operations • Evaluate efficiency and effectiveness of claims operations against predefined service standards • Assess claims operations using the identity indicators and produce performance assessment results accordingly • Determine precisely whether claims operations comply with company claims policies, procedures and guidelines, as well as relevant compliance and regulatory requirements • Provide recommendations to improve claims operations.
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to identify performance indicators of claims operations • Able to arrange collection of relevant claims records for performance assessment • Able to analyze claims records to evaluate efficiency and effectiveness of claims operations against predefined performance standards • Able to identify violations of claims policies, procedures and guidelines • Able to provide recommendations to improve claims operations.
Remark	This unit of competency is also applicable to general insurers and life insurers.