

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Operational Support & Services

Title	Develop corporate human resources strategies
Code	105637L6
Range	This unit of competency is applicable to those who are responsible for developing corporate human resources strategies. It involves working with relevant units to analyze the manpower requirements to support day-to-day operations, analyzing impact of regulatory requirements on manpower management, and establishing guidelines that cover recruitment, compensation and benefits, performance management, development, and promotions.
Level	6
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in human resources management <ul style="list-style-type: none"> • Familiar with insurance market and its manpower needs • Comprehend corporate development strategy • Fully aware of relevant regulatory requirements, e.g. licensing requirements, employment ordinance, PDPO, etc. 2(a). Develop corporate human resources strategy <ul style="list-style-type: none"> • Work with business units to analyze the manpower requirements to support efficient day-to-day operations, as well as future developments • Analyze the implications of various regulatory requirements on manpower management of the company • Establish guidelines on recruitment, compensation and benefits, performance management, development, and promotions • Develop guidelines to ensure staff members possess relevant licenses and professional qualifications to carry out designated duties 2(b). Introduce strategy <ul style="list-style-type: none"> • Introduce strategy to business units • Liaise with business units to review the effectiveness of the HR management strategy in supporting operations, e.g. manpower development and allocations • Adjust strategy in light of feedback and changing market environment 3. Develop corporate human resources strategy that effectively supports corporate development and in line with regulatory requirements <ul style="list-style-type: none"> • Ensure strategy effectively addresses the manpower needs of business units and complies with relevant regulatory requirements • Ensure strategy is well understood and supported by business units.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to analyze the manpower requirements to support day-to-day operations and corporate development • Able to develop corporate human resources strategies • Able to develop guidelines to ensure staff members possess relevant licenses and professional qualifications to carry out designated duties.
Remark	This unit of competency is also applicable to general insurers, life insurers and broker.