

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Sales & Distribution Management

Title	Support brokers to establish and expand customer bases
Code	105662L5
Range	This unit of competency is applicable to those who are responsible for managing brokerage teams. It involves assessing brokers' character traits and skill sets, assisting brokers in identifying and converting prospects, and providing support to brokers to continually develop their customer bases.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge of insurance products <ul style="list-style-type: none"> • Familiarize with insurance market • Comprehend insurers' products and target segments • Understand customer buying behavior 2(a). Assess broker's character traits and skill sets <ul style="list-style-type: none"> • Understand individual broker's character traits and skill sets • Assist brokers in identifying own strengths and weaknesses in connecting to customers and prospects 2(b). Assist brokers in identifying prospects <ul style="list-style-type: none"> • Provide tools and training to facilitate brokers in identifying prospects • Assist brokers in prioritizing prospects according to the evaluated potentials and broker's confidence of converting them to customers 2(c). Assist brokers in converting prospects <ul style="list-style-type: none"> • Provide training to facilitate brokers applying different approaches to connect with prospects • Assist brokers in resolving difficulties in approaching prospects • Assist brokers in resolving difficulties in converting prospects 2(d). Strengthen brokers' ability to develop and maintain their customer bases <ul style="list-style-type: none"> • Support brokers to develop channels to reach out to more prospects • Train brokers to strengthen their abilities to convert prospects • Assist individual brokers in establishing and expand their customer bases • Provide individual evaluations and necessary assistance to facilitate identification and conversion of prospects into customers • Provide necessary support to assist brokers in maintaining and expanding customer based through connecting and converting prospects.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to identify brokers' strengths and weakness in relation to their connection with prospects • Able to assist brokers in identifying and convert prospects • Able to assist brokers in resolving difficulties in managing prospects • Able to support brokers in maintaining and expanding customer bases.
Remark	