

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Operational Support & Services**

Title	Issue payments to customers
Code	105467L2
Range	This unit of competency is applicable to those who are required to follow-up with claims, policy services, or other services to issue payments to customers. It involves verifying information on payment requests, preparing payment cheques, recording payments in computer programmes, and sending the cheques to customers.
Level	2
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess basic insurance knowledge <ul style="list-style-type: none"> <li>• Understand insurance terminologies</li> <li>• Understand operation procedures on arranging payments to customers</li> </ul> </li> <li>2. Arrange payments to customers <ul style="list-style-type: none"> <li>• Verify information, including payees, payment nature, payment amount, on payment requests submitted by other units</li> <li>• Prepare payment cheques</li> <li>• Obtain approvals to issue payment cheques</li> <li>• Record payment details in relevant computer programmes</li> <li>• Issue payment according to customers' preferred collection method</li> <li>• Follow-up with customers to resolve problems in sending and receiving payments</li> </ul> </li> <li>3. Issue payment to customers according to company procedures <ul style="list-style-type: none"> <li>• Prepare payment cheques with correct amount and payee's details</li> <li>• Issue payment cheques to customers within pledged service time.</li> </ul> </li> </ol>
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to extract and verify information from payment requests to prepare corresponding payments</li> <li>• Able to prepare payment cheques and record the payments in computer programmes</li> <li>• Able to send payment cheques to customers via the preferred collection method</li> <li>• Able to resolve problems in sending and receiving payments.</li> </ul>
Remark	The unit of competency is applicable to general insurance, life insurers and brokers.