

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Legal & Compliance**

Title	Promote staff compliance awareness
Code	105518L4
Range	This unit of competency is applicable to those who are responsible for promoting compliance awareness in the company. It involves liaising and working with business units to promote the importance of compliance and ensure procedures are established in the units to avoid non-compliance.
Level	4
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in compliance <ul style="list-style-type: none"> <li>• Understand regulatory requirements in respect of the insurance industry, including all of the relevant ordinances and statutory regulations; guidance notes and circulars issued by the regulators; industry standards, guidelines and codes of practice issued by industry bodies</li> <li>• Comprehend corporate compliance policy and guidelines</li> <li>• Comprehend compliance requirements of business units</li> <li>• Comprehend the code of conduct in insurance industry</li> <li>• Possess effective communication skills</li> </ul> </li> <li>2. Promote compliance awareness to different units <ul style="list-style-type: none"> <li>• Liaise with different units to promote compliance awareness in their work flow</li> <li>• Work with different units to identify potential non-compliance in day-to-day operations and causes of such non-compliance</li> <li>• Suggest ways to avoid non-compliance</li> <li>• Seek advice from relevant personnel potential non-compliance situations cannot be rectified</li> </ul> </li> <li>3. Promote compliance awareness in accordance with corporate compliance policy and regulatory requirements <ul style="list-style-type: none"> <li>• Promote compliance awareness among different units through communication</li> <li>• Identify and rectify non-compliance situations.</li> </ul> </li> </ol>
Assessment Criteria	<p>The integral outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>• Able to coordinate with relevant units to enforce compliance in operations</li> <li>• Able to determine incidents and causes for non-compliant behaviors</li> <li>• Able to rectify non-compliance situations with relevant personnel.</li> </ul>
Remark	The unit of competency is applicable to general insurance, life insurers and brokers.