

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Operational Support & Services**

|                     |  |
|---------------------|--|
| Title               | Maintain brokers' accounts   |
| Code                | 105650L2   |
| Range               | This unit of competency is applicable to those who are required to maintain brokers' accounts. It involves consolidating updating brokers' personal details and providing relevant statistics upon requests.   |
| 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 company procedures on maintaining brokers' accounts</li> <li>• Able to use relevant company's record management systems</li> </ul> </li> <li>2. Maintain brokers' accounts <ul style="list-style-type: none"> <li>• Update and document brokers' records, e.g. bank account details for commissions and payrolls, CPD records, etc.</li> <li>• Provide relevant brokers' statistics upon requests</li> </ul> </li> <li>3. Comply with regulatory requirements and code of practice to handle and maintain brokers' accounts <ul style="list-style-type: none"> <li>• Maintain up-to-date brokers' accounts</li> <li>• Handle broker records in accordance with regulatory requirements.</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 update brokers' accounts correctly</li> <li>• Able to provide relevant broker statistics upon requests.</li> </ul>   |
| Remark              |  |