

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Underwriting**

Title	Maintain up-to-date underwriting records
Code	105465L2
Range	This unit of competency is applicable to those who are responsible for maintaining up-to-date underwriting records. It involves updating underwriting records from time to time and handling customer records in accordance with regulatory requirements.
Level	2
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge in managing underwriting records <ul style="list-style-type: none"> <li>• Understand classification of information in underwriting operations</li> <li>• Comprehend company's risk classification</li> <li>• Comprehend features of company's products and target segments</li> <li>• Able to use company's underwriting management information system</li> <li>• Understand relevant compliance and regulatory requirements in handling customer data</li> </ul> </li> <li>2. Maintain underwriting records <ul style="list-style-type: none"> <li>• Keep up-to-date and accurate underwriting records in a timely manner</li> <li>• Handle customer data in accordance with the company procedures and requirements of regulatory bodies</li> <li>• Retrieve correct underwriting record(s) upon request</li> <li>• Produce specific underwriting statistics and reports to relevant units upon request</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 file underwriting records according to company's procedures</li> <li>• Able to maintain up-to-date underwriting records</li> <li>• Able to gather relevant underwriting data to produce statistics and reports upon request.</li> </ul>
Remark	The unit of competency is applicable to general insurance and life insurers.