

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Sales & Distribution Management

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| Title | Deliver sales presentation |
| Code | 105478L3 |
| Range | This unit of competency is applicable to those who are responsible for insurance sales. It requires identifying customer requirements, matching the requirements with company's products and preparing insurance proposal to prepare for sales presentation. It also involves building rapport with customer, presenting proposal contents, and addressing customer concerns during sales presentation. |
| Level | 3 |
| Credit | 2 (for reference only) |
| Competency | <p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in sales presentation <ul style="list-style-type: none"> • Comprehend company's products and target segments • Comprehend elements of a sales presentation • Apply skills and knowledge to give sales presentations • Comprehend company's insurance application procedure • Comprehend relevant regulatory requirements 2(a). Prepare for sales presentation <ul style="list-style-type: none"> • Comprehend unique value proposition of insurance proposal • Adopt appropriate selling kits • Structure sales presentation to include unique selling proposition 2(b). Deliver sales presentation <ul style="list-style-type: none"> • Build rapport upon contact with customer • Present product features and limitations as stated in insurance proposal based on company's procedure, regulatory requirements and ethical standards • Provide customer with opportunities to ask questions and raise concerns • Handle queries • Follow up with customer to secure sales and at the same time enable customers to make informed decisions 3. Deliver professional sales presentations targeted to customer requirements <ul style="list-style-type: none"> • Present selected product as detailed in insurance proposal catering to customer need in compliance to company's procedure, regulatory requirements and ethical standards • Provide accurate and complete information on insurance products • Clarify enquiries and resolve queries regarding product features and limitations. |
| Assessment Criteria | <p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to develop structured presentation addressing identified customer requirements • Able to deliver professional sales presentations in accordance with company's procedure, regulatory requirements and ethical standards • Able to enlighten customer with explanation to questions and solutions to concerns. |
| Remark | The unit of competency is applicable to general insurance and life insurers. |