

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Sales & Distribution Management**

Title	Support agents to establish and expand customer bases
Code	105530L5
Range	This unit of competency is applicable to those who are responsible for managing agency teams. It involves assessing agents' character traits and skill sets, assisting agents in identifying and converting prospects, and providing support to agents to continually develop their customer bases.
Level	5
Credit	3 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess knowledge of insurance products <ul style="list-style-type: none"> <li>• Familiar with insurance market</li> <li>• Comprehend company's products and target segments</li> <li>• Understand customer buying behavior</li> </ul> </li> <li>2(a). Assess agents' character traits and skill sets <ul style="list-style-type: none"> <li>• Understand individual agents' character traits and skill sets</li> <li>• Assist agents to identify own strengths and weaknesses in connecting to customers and potential customers</li> </ul> </li> <li>2(b). Assist agent to identify potential customers <ul style="list-style-type: none"> <li>• Provide tools and training to facilitate agents in identifying potential customers</li> <li>• Assist the agents to prioritize potential customers according to the evaluated potentials and agent's confidence of converting them to customers</li> </ul> </li> <li>2(c). Assist agents to convert potential customers <ul style="list-style-type: none"> <li>• Provide training to facilitate agents applying different approaches to connect with potential customers</li> <li>• Assist agents to resolve difficulties in approaching potential customers</li> <li>• Assist agents to resolve difficulties in converting potential customers</li> </ul> </li> <li>2(d). Strengthen agents' ability to develop and maintain his customer base <ul style="list-style-type: none"> <li>• Support agents to develop channels to reach out to more potential customers</li> <li>• Train agents to strengthen their abilities to convert potential customers</li> </ul> </li> <li>3. Assist individual agents to establish and expand their customer bases <ul style="list-style-type: none"> <li>• Provide individual evaluations and necessary assistance to facilitate identification and conversion of potential customers into customers</li> <li>• Provide necessary support to assist agents in maintaining and expanding customer based through connecting and converting potential customers.</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 identify agents' characteristic strengths and weakness in relation to their connection with potential customers</li> <li>• Able to assist agents to identify and convert potential customers</li> <li>• Able to assist agents to resolve difficulties in managing potential customers</li> <li>• Able to support agents in maintaining and expanding customer base.</li> </ul>
Remark	This unit of competency is also applicable to general insurers and life insurers.