

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Policy Service

Title	Handle traditional and investment-linked life insurance policy documents
Code	105672L3
Range	This unit of competency is applicable to those who are responsible for handling traditional and investment-linked life insurance policy documents as set forth by regulatory bodies. It involves gathering respective documents from relevant parties, ensuring validity of information, and processing the documents according to prescribed guidelines and procedures.
Level	3
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in insurance arrangement <ul style="list-style-type: none"> • Familiarize with insurance market • Comprehend company's product terms and features • Comprehend requirements on handling traditional and investment-linked life insurance correspondences set forth by regulatory bodies • Comprehend corporate insurance application guidelines • Able to use company's relevant computerized systems 2. Handle traditional and investment-linked life insurance correspondences <ul style="list-style-type: none"> • Gather relevant forms and documents from insurance intermediaries and other relevant units • Check validity of information on all correspondences • Consult superior should situations arise • Process policy documents according to the procedures and guidelines set forth by regulatory bodies • Maintain all records in relevant computerized systems 3. Handle traditional and investment-linked life insurance correspondences according to regulatory guidelines <ul style="list-style-type: none"> • Verify information on all correspondences collected from insurance intermediaries and relevant units • Process policy documents in accordance to procedures and guidelines prescribed by regulatory bodies • Maintain complete and updated records in relevant computerized systems.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to acquire necessary documents and information from insurance intermediaries and relevant units • Able to verify information on all correspondences • Able to process policy documents adhering to the procedures and guidelines prescribed by regulatory bodies • Able to document relevant records into required computerized systems.
Remark	