

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Claims

Title	Open and review life insurance claims files
Code	105674L4
Range	This unit of competency is applicable to those who are responsible for opening life insurance claims files. It involves verifying claims information.
Level	4
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in handling life insurance claims <ul style="list-style-type: none"> • Well versed with types of information required in claims process • Well versed with corporate reserve policy • Comprehend company claims processing systems • Comprehend corporate claims policies, procedure and claims reserve guidelines • Comprehend relevant compliance and regulatory requirements in processing claims 2. Review and verify life insurance claims files <ul style="list-style-type: none"> • Open claims files in claims processing system for received claims applications • Ensure that all required information and forms are submitted completely in a timely manner • Obtain further information and documents from relevant parties if necessary • Present claims files with supporting correspondences to obtain further advice from relevant personnel if necessary 3. Review life insurance claims files in accordance with company procedures and regulatory requirements <ul style="list-style-type: none"> • Create files in the claim processing system for received claim applications with necessary corresponding documents • Carry out responsible steps to verify and assess that claimed losses are within the scope of policies.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to initiate claim processing for received claim applications with relevant documents supplied • Able to acquire additional information and documents from relevant parties if necessary • Able to obtain further advice from relevant personnel if necessary • Able to communicate effectively with customers and insurance intermediaries.
Remark	