

Specification of Competency Standards of the Insurance Industry

Unit of Competency

Functional Area: Marketing

Title	Develop investment-linked products
Code	105679L5
Range	This unit of competency is applicable to those who are responsible for developing investment-linked products. It involves designing of products as well as sourcing and packaging of fund products to introduce new investment-linked products.
Level	5
Credit	5 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> 1. Possess knowledge in investment-linked product development <ul style="list-style-type: none"> • Comprehend features of investment-linked products • Familiarize with fund product classes and providers • Familiarize with commission and incentive schemes • Comprehend regulatory requirements on investment-linked products 2(a). Design investment-linked products <ul style="list-style-type: none"> • Design investment-linked products based on customer needs and market research findings • Source fund products from fund providers • Determine which fund products can achieve the product designs 2(b). Package products <ul style="list-style-type: none"> • Package fund products under white label or original brand • Obtain approval from management and SFC for white-labeled products • Package product features 2(c). Introduce new investment-linked products <ul style="list-style-type: none"> • Present new product to supporting units • Set up channels to obtain staff and customer feedbacks • Review product products based on staff and customer feedbacks 3. Develop new investment-linked product based on customers' needs, market research findings and underwriting recommendations <ul style="list-style-type: none"> • Develop new products that address market demand, as reflected in reliable market research • Evaluate whether the degree of risks related to different investment combinations are properly covered • Arrange for proper approval for new products • Provide sufficient instructions on pricing, promotion and distribution to supporting units.
Assessment Criteria	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> • Able to design investment-linked products based on customers' needs and market research findings • Able to source fund products and evaluate the appropriateness for the design new products • Able to package fund products to develop new products with management approval • Able to establish channels for the collection of feedbacks • Able to review product designs based on staff and customer feedbacks.
Remark	