

Specification of Competency Standards of the Insurance Industry

**Unit of Competency**

**Functional Area: Operational Support & Services**

Title	Maintain insurance policyholders' accounts
Code	105470L2
Range	This unit of competency is applicable to those who are required to maintain policyholders' accounts. It involves consolidating updating policyholders' details and providing relevant statistics upon requests.
Level	2
Credit	2 (for reference only)
Competency	<p>Performance Requirements</p> <ol style="list-style-type: none"> <li>1. Possess basic insurance knowledge <ul style="list-style-type: none"> <li>• Understand insurance terminologies</li> <li>• Understand company procedures on maintaining insurance policyholders' accounts</li> </ul> </li> <li>2. Maintain insurance policyholders' accounts <ul style="list-style-type: none"> <li>• Update and document policyholders' records, e.g. mailing address</li> <li>• Provide relevant policyholder statistics upon requests</li> </ul> </li> <li>3. Comply with regulatory requirements and code of practice to handle and maintain policyholders' accounts <ul style="list-style-type: none"> <li>• Maintain up-to-date policyholders' accounts</li> <li>• Handle policyholders' records in accordance with regulatory requirements.</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 update policyholders' details correctly</li> <li>• Able to provide relevant policyholder statistics upon requests.</li> </ul>
Remark	The unit of competency is applicable to general insurance and life insurers.